



ACLARA ANNOUNCES APPOINTMENT OF EXECUTIVE VICE PRESIDENT

TORONTO, ON, April 03, 2024 – Aclara Resources Inc. (“**Aclara**” or the “**Company**”) (TSX: ARA) is pleased to announce the appointment of José Augusto Palma as Executive Vice President of the Company effective June 1, 2024.

José Augusto will be a key member of the Company’s leadership team and will be closely involved in all activities of strategic significance to the Company, including leading the development of relationships with public and private stakeholders and business partners, overseeing the permitting strategy, management of complex strategic issues and the development of corporate strategy and governance.

Ramon Barúa, CEO of Aclara, commented: *“José Augusto is a fantastic addition to the Aclara team and will play a key role in the development of our two key projects in Chile and Brazil. He brings significant experience in the resources sector and has a proven track record of delivering results in the various positions he has held. Mr. Palma has previously led a team of professionals responsible for the approval of eight environmental and operational permits for mining projects in various countries, including in the State of Goiás in Brazil, and capital market transactions totaling approximately \$3 billion. His appointment strengthens Aclara’s senior management team in areas that are critical for the development of the Penco Module in Chile and the Carina Project in Brazil.”*

José Augusto is a senior mining executive with over 17 years of experience in the sector and currently Vice President, Legal & Corporate Affairs of Hochschild Mining PLC (“**Hochschild**”), a leading precious metals mining company listed on the London Stock Exchange with mining operations and projects in Argentina, Brazil, Chile and Peru. Mr. Palma joined Hochschild in 2006, and during his tenure has had direct responsibility over the legal, permitting, sustainability and institutional affairs matters of Hochschild, allowing him to develop a deep understanding of the region and its key stakeholders.

Prior to joining Hochschild, José Augusto had a successful 13-year legal career in the United States, where he was a partner at the D.C. law firm of Swidler Berlin, and subsequently worked at the World Bank. He also served in the Government of Peru for two years from 2002 to 2004.

José Augusto has been serving as a board member of Aclara since June of 2023 as a nominee of Hochschild but will step down as a director at Aclara’s upcoming annual general meeting. He is a board member of the National Association of Mining, Petroleum and Electricity Industries in Peru (SNMPE) where he served as President of the Mining Sector between 2019 and 2020.

José Augusto holds degrees from the Universidad Iberoamericana in Mexico and Georgetown University Law Center (LLM).

About Aclara

Aclara Resources Inc. (TSX: ARA) is a development-stage company that focuses on heavy rare earth mineral resources hosted in Ion-Adsorption Clay deposits. The Company currently has two projects under development: the Penco Module in the Bio-Bio Region of Chile, and the Carina Project in the State of Goiás, Brazil.

Aclara's rare earth extraction process offers several environmentally attractive features. It does not involve blasting, crushing, or milling, and therefore does not generate tailings, thus eliminating the need for a tailings storage facility. The extraction process developed by Aclara minimizes water consumption through high levels of water recirculation made possible by the inclusion of a water treatment facility within its patented process design. The ionic clay feedstock is amenable to leaching with a common fertilizer, ammonium sulfate. Further, harmful levels of radionuclides, typical of hard rock rare earth deposits, are not concentrated within the Aclara flowsheet.

Simultaneously, alongside the development of the Carina and Penco projects, the Company intends to identify and evaluate further opportunities to increase future production of heavy rare earths. This will involve greenfield exploration programs and the development of additional projects within the Company's concessions in Brazil, Chile, and Peru.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events, including statements with regard to, among other things, the Company's expectations including statements with regard to, among other things, management's expectations as to the accretive value to the Company from the appointment of Mr. Palma as Executive Vice President. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the Company's annual information form dated as of March 22, 2024 filed on the Company's SEDAR+ profile. Actual results, timing, performance, achievements or future events or developments could differ materially from those expressed or implied herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this news release is provided as of the date of this news release and the Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws.

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