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TSX-Venture: LRA

News Release

Lara Agrees to Settle Insider Debts in Cash and Shares

June 16, 2015 (TSX Venture: LRA) - Lara Exploration Ltd., ("Lara" or the "Company") reports that it has entered into agreements with its President & CEO, Vice-President Corporate Development and a Director, to settle outstanding management and consulting fees owed to them as of May 31, 2015, by making cash payments totalling \$100,000 and issuing 166,667 common shares priced at \$0.30 each. Additionally, the Company has agreed to settle outstanding fees owed to three current Non-Executive Directors and to terminate the payment of further Directors' fees to them and two former Non-Executive Directors as of March 31, 2015, by making cash payments totalling \$22,500 and issuing 75,000 common shares priced at \$0.30 each. The settlements are subject to approval of the TSX Venture Exchange.

About Lara

Lara is an exploration company following the Prospect Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and then exploring them in joint ventures funded by partners. The Company currently holds a diverse portfolio of prospects and deposits in Brazil, Peru, Colombia and Chile. Lara's common shares trade on the TSX Venture Exchange under the symbol "LRA".

For further information on Lara Exploration Ltd. please consult our website www.laraexploration.com, or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.