EARLY WARNING REPORT

Form 62-103F1

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares (the "**Shares**") of Lara Exploration Ltd. (the "**Issuer**")

The Issuer has a head office at Suite 501, 543 Granville Street, Vancouver, BC V6C 1X8

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The securities were acquired from the Issuer.

Item 2 – Identity of the Acquiror

2.1 State the name, principal occupation or employment and address of the acquiror, and the name, principal business and address of the acquiror's employer.

Miles F. Thompson Mining Executive 17 Holyport Rd., Flat 7 London United Kingdom SW6 6LY	Lara Exploration Ltd. Suite 501, 543 Granville Street Vancouver, BC V6C 1X8

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

The date of completion of the transaction described in Item 1.2 above was completed on March 26, 2019.

2.3 State the names of any joint actors.

The acquiror does not have any joint actors in connection with the Issuer's securities.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

The acquiror acquired from the Issuer:

- 400,000 Shares and warrants to purchase a further 200,000 Shares pursuant to a private placement;

- 50,000 Shares pursuant to a debt settlement; and
- 16,667 Shares pursuant to the grant of bonus shares.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

The acquiror acquired ownership of the Shares that triggered the requirement to file this report pursuant to the transaction.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately before giving effect to the transaction described in Item 1.2, the acquiror had ownership of:

- 3,173,499 Shares, representing 8.3% of the Issuer's outstanding Shares prior to the transaction; and
- Options ("Options") to purchase an additional 900,000 Shares, representing 2.61% of the Issuer's outstanding Shares prior to the transaction.

If the Options were exercised, the acquiror would have had ownership of 4,073,499 Shares of the Issuer representing 11.52% of the Shares then outstanding.

Immediately after giving effect to the transaction described in Item 1.2, the acquiror has ownership of:

- 3,640,266 Shares, representing 9.42% of the Issuer's outstanding Shares;
- 200,000 warrants ("Warrants") to purchase a further 200,000 Shares representing 0.52% of the Issuer's Shares then outstanding; and
- Options to purchase a further 900,000 Shares representing 2.33% of the Issuer's Shares then outstanding.

If the Warrants and Options are exercised, the acquiror will have ownership of 4,740,166 Shares representing 11.93% of the Issuer's Shares then outstanding.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Item 3.4.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The acquiror paid a total of $200,000 ($0.50 each) for the 400,000 Shares and 200,000 Warrants acquired pursuant to the private placement;

The acquiror received (through a settlement of indebtedness to him) a total of $25,000 ($0.50 each) for the 50,000 Shares acquired; and

The acquiror received (through a grant of bonus shares) a total of $12,000.24 ($0.72 each) for the 16,667 Shares acquired.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See Item 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

The acquiror acquired the Shares for investment purposes and has no plans or intentions relating to or that would result in:

(a) **the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

(b) **an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

(c) **a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

(d) **a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

(e) **a material change in the present capitalization or dividend policy of the reporting issuer;**

(f) **a material change in the reporting issuer's business or corporate structure;**

(g) **a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

(h) **a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

(i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

(j) **a solicitation of proxies from securityholders;**

(k) **an action similar to any of those enumerated above.**

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

A private placement subscription agreement with the Issuer providing for the issuance to the acquiror of 400,000 units (each unit consisting of one Share and one-half Warrant) at a price of $0.50 each.

A debt settlement agreement with the Issuer providing for the issuance to the acquiror of 50,000 Shares at a price of $0.50 each.

A stock grant agreement with the Issuer providing for the issuance to the acquiror of 16,667 Shares at a price of $0.72 each.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Other than as set out herein, there are no changes in material fact set out in a previous Early Warning Report filed by the acquiror.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

In connection with this acquisition of the Issuer's securities, the acquiror did not need to rely on an exemption from the requirements in securities legislation applicable to formal bids.

Item 9 – Certification

I, as the acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 27th day of March, 2019.

Signed: *“MILES F. THOMPSON »*

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MILES F. THOMPSON