BRAZILIAN DELEGATION OF SENIOR AUTHORITIES VISITS ACLARA'S HEAVY RARE EARTHS PILOT PLANT IN CHILE

TORONTO, ON, February 23, 2024 –Aclara Resources Inc. ("Aclara" or the "Company") (TSX: ARA) is pleased to announce that the Company hosted a delegation of representatives from the State of Goiás, Brazil, in Concepción, Chile, on February 15th. The purpose of the visit was to demonstrate the environmentally sustainable features of its patented technology, which has been implemented at the Company's pilot plant in Chile, and which will be used at the Carina Module project, located in Goiás, Brazil. This visit followed Aclara's meeting with the authorities in Goiás in on October 25th, 2023, when the Company's management presented the Carina Module project for the first time to the Governor and several other senior officials of the state of Goias.

Aclara CEO, Ramon Barua, commented:

"We extend our gratitude to the Brazilian authorities for this fruitful visit to our pilot plant in Chile. They had the opportunity to observe firsthand our environmentally responsible operations, witnessing the processing of the ionic clays sourced from our Carina Module project in Brazil. Our visitors share our commitment to sustainable mineral extraction and have conveyed their support for expediting the development of the Carina Module. Also, the Brazilian authorities visited our Aclara House in Penco, and witnessed firsthand how our Company interacts with the local community. Aclara remains fully committed to closely collaborating with the government of Goiás to ensure the success of this project."

Visit Highlights:

- Key government representatives from the State of Goias that took part in the visit included:
    - The Secretary of Environment and Sustainable Development, Ms. Andrea Vulcanis, who will oversee the permitting process for the Carina Module;
    - The Secretary of Industry, Trade and Services, Mr. Joel Santana, responsible for attracting investment in Goias;
    - The State Deputy and President of the Chamber of Mines and Energy, Mr. Lineu Olimpio;
    - President of the Goias State Extractive Industries Union, Mr. Luiz Vessani

- The Brazilian delegation took a guided tour of Aclara's pilot plant in Penco, Chile, where they learned how the Circular Mineral Harvesting process works. They saw firsthand that the clean process uses only recycled water, recirculating 95% of the water used back into the system and the low carbon footprint of the extraction method, as the ionic clays are processed without the need for grinding or milling. Our guests were also able to note that a tailings dam is not needed, and that 99% of the reagent used to separate the clays from the rare earths also is recycled back into the process.

- The delegation also visited one of Aclara's social engagement projects in Penco and held a meeting with local authorities, including the Governor of the Biobío region. Meetings with Company representatives included discussions regarding the global rare earths market, the Carina Module project, and opportunities for collaboration between Aclara and the government of Goiás.

Ramon Barua (Aclara CEO), Ricardo Sepulveda (Aclara Process Manager), Bonzi Yokomizo (Aclara General Manager – Brazil), Luiz Vessani (President of the Goias State Extractive Industries Union), Andrea Vulcanis (Secretary of Environment and Sustainable Development), Lineu Olimpio (Representative of the Legislature of the State of Goiás), Joel Santana (Secretary of Industry, Trade and Services) and Jose Augusto Palma (Aclara Director)

We are pleased to share a brief 2-minute video capturing the delegation's own takeaways from this significant visit: https://www.youtube.com/watch?v=LZ19kvISaJE

Carina Module Piloting

Piloting of the Carina Module ionic clays started the last week of December 2023 and will be completed at the end of February 2024. The Company expects to produce between 10-15 kilograms of heavy rare earth mixed carbonates, which will be key to continue commercial discussions with potential separators, other stakeholders from the rare earths value chain and original equipment manufacturers.

Brazilian delegation of Senior Authorities and Aclara's Management meet the Governor of the Biobio region, Rodrigo Diaz

Aclara Team, Brazilian Senior Authorities and Penco Neighbours at Aclara's Penco House, a place that welcomes Penco residents to learn about Aclara's Penco Module

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 press 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: the expectations of the Company’s management as to the collaboration with authorities from the government of Goiás, its effect for the success of the Carina Module project, and an expected reduction in permitting risk. 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 risks related to operating in a foreign jurisdiction, including political and economic problems in Chile and Brazil; risks related to changes to mining laws and regulations and the termination or non-renewal of mining rights by governmental authorities; risks related to failure to comply with the law or obtain necessary permits and licenses or renew them; compliance with environmental regulations can be costly; actual production, capital and operating costs may be different than those anticipated; the Company may be not able to successfully complete the development, construction and start-up of mines and new development projects; risks related to mining operations; and dependence on the Penco Module and/or the Carina Module. Aclara cautions that the foregoing list of factors is not exhaustive. For a detailed discussion of the foregoing factors, among others, please refer to the risk factors discussed under “Risk Factors” in the Company’s annual information form dated as of March 28, 2023, filed on the Company’s SEDAR+ profile. Actual results and timing could differ materially from those projected herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this press release is provided as of the date of this press 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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