



ACLARA ANNOUNCES POSITIVE RULING RELATED TO MADESAL ARBITRATION PROCEEDING

TORONTO, ON, November 2, 2022 – Aclara Resources Inc. (“**Aclara**” or the “**Company**”) (TSX: ARA) is pleased to announce that an arbitrator of the Arbitration Center of the Santiago Chamber of Commerce (“**ACSCC**”) has recently rendered a final ruling in favour of Aclara in connection with the previously disclosed arbitration proceeding between the Company and Madesal SpA (“**Madesal**”), providing for no specific performance nor payments of any kind to be made by the Company to Madesal.

The grounds for the arbitration, which was initiated by Madesal before the ACSCC, was its claim of an alleged violation of preparatory agreements executed between the parties in 2014 and 2015 (the “**MOU and its Addendum**”) pursuant to which Madesal would grant to the former owner of the Penco Module a mining easement over its property called “Fundo El Cabrito” for the future development of the Penco Module. As consideration for the easement, and recognizing the strategic value of the Fundo El Cabrito property, Madesal was granted a royalty over the future production of rare earths mined on the said property. Nevertheless, it was subsequently decided for technical and environmental reasons that the Penco Module would be developed in a different location and that, as a result, no mining would take place on Madesal’s property. Madesal had been seeking specific performance of the obligations allegedly derived from the MOU and its Addendum, plus damages, which amounted to approximately US\$30 million.

The ruling of the arbitrator, Mr. Roberto Guerrero del Rio, of the ACSCC was rendered on October 28, 2022, however, the outcome of the ruling was not disclosed to the Company until it was served with the ruling today.

About Aclara

Aclara is a development-stage rare earth mineral resources company located in Chile. Aclara is initiating the development of its resources through a project called the Penco Module (the “**Penco Module**”), which covers a surface area of approximately 600 hectares and which has ionic clays that are rich in rare earth elements. Aclara is currently focused on the development and on the future construction and operation of the Penco Module, which will aim to produce a rare earth concentrate through a processing plant that will be fed by clays from nearby deposits. Aclara’s unique extraction process offers several advantages such as: no blasting, crushing or milling required; no tailings dam; minimal water consumption due to a high level of water recirculation; amenable leaching with a fertilizer; and no radioactivity.

For further information, please contact:

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