



ACLARA SECURES NEW 100% RECYCLED WATER SOURCE FOR THE PENCO MODULE AS PART OF ITS ENHANCED EIA APPLICATION

TORONTO, ON, March 16, 2023 – Aclara Resources Inc. (“Aclara” or the “Company”) (TSX: ARA) is pleased to announce that it has successfully secured a recycled water source, which fulfills the full water requirement of the Penco Module (the “Project”). This represents a major milestone in improving the environmental attributes of the Project and strengthens the Company’s position in preparation of filing its enhanced Environmental Impact Assessment (“EIA”) application in the second quarter of 2023.

The Company has confirmed that its decision to obtain a 100% recycled water source was made as a result of its ongoing dialogue with the community to further improve the sustainability measures of the Project. The recycled water will be provided by Essbio, the water utility company of Concepcion, which collects water from the city and treats it prior to discharge into the environment. This solution is the result of collaborative efforts between Aclara and Essbio to preserve the area’s hydric resources and to develop the first fully recycled water supply project in the Biobío region.

Ramón Barúa, Aclara’s Chief Executive Officer, commented: *“At Aclara, creating environmental wealth is at the core of our value proposition. We are proud to announce that the Penco Module will solely use a sustainable water source in its future operations. Using recycled water allows us to strengthen our relationship with the community by demonstrating that we are excited to codevelop this Project, that we share their environmental concerns and that we are committed to the protection of natural resources. Securing this fully sustainable water source further strengthens Aclara’s overall EIA application by materially improving the sustainability measures of the Project.”*

Previously, the Company had confirmed that its innovative “Circular Mineral Harvesting” closed-circuit process achieved a rate of 95% of water recycling efficiency, resulting in a zero liquid discharge. On September 6, 2022, the Company received the Sustainable Initiative of the Year award by the Business Intelligence Group in recognition of the Penco Module’s environmentally friendly design, which excluded the use of explosives, crushing and milling processes and radioactivity, and included the complete revegetation of impacted areas with native forests after the completion of mining activities.

Fernando Illanes, Aclara’s Public Affairs & Social Value Manager, added: *“The key to the success of the Project is co-development with our community. During the last twelve months, we have engaged in constant dialogue with Penco’s neighbours, and we share their concerns with respect to the environment and the scarcity of hydric resources. To address these concerns, we have innovated several facets of the Company with a view to improving sustainability and we have developed a unique process. We have succeeded in achieving important sustainability milestones so far, and we intend to continue to do so in direct collaboration with our community.”*

About Aclara

Aclara Resources Inc. (TSX: ARA) is a development-stage rare earth mineral resources company with its principal project located in Chile. The Company is focused on the development of its mineral resources through a project called the Penco Module, which covers a surface area of approximately 600 hectares and hosts ionic clays rich in rare earth elements. Aclara is currently focused on the development and 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 extraction process offers several

environmentally positive attributes such as: no blasting, crushing, or milling; no tailings facility; minimal water consumption due to a high level of water recirculation; is amenable to leaching with a fertilizer; and contains no radioactivity. In parallel with the development of the Penco Module, the Company intends to define additional opportunities to increase potential future rare earth element production via intensive greenfield exploration programs and the development of additional project “modules” within the Company’s concessions.

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: the expectations of the Company’s management as to the timing of filing the enhanced EIA. 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 30, 2022 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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