Aclara Announces Special Meeting Voting Results And Update On Private Placement

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TORONTO, Feb. 13, 2025 - Aclara Resources Inc. ("Aclara" or the "Company") (TSX: ARA) is pleased to announce that the Company's shareholders approved an ordinary resolution (the "Share Issuance Resolution") approving the proposed issuance by the Company of up to 51,303,573 common shares of the Company (the "Common Shares"), on a private placement basis, to certain investors at a price of C$0.70 per Common Share (the "Private Placement"), at a special meeting of shareholders of the Company held on February 13, 2025. The matter voted upon at the Meeting, as required pursuant to the rules of the Toronto Stock Exchange and applicable securities laws, is discussed in detail in the Company's Management Information Circular dated January 15, 2025 (the "Circular"), which can be found under the Company's profile on SEDAR+ at www.sedarplus.ca.

The total number of Common Shares represented at the Meeting was 124,549,170, representing approximately 74.85% of the Company's issued and outstanding Common Shares as of the record date, which was fixed as of the close of business on January 14, 2025. The Share Issuance Resolution was approved by the requisite number of votes cast by disinterested shareholders (excluding Common Shares of excluded shareholders) at the Meeting as follows:

Votes FOR	% FOR	Votes AGAINST	% AGAINST
29,204,952	98.94	311,510	1.06

The Company has filed a report of voting results on the Share Issuance Resolution under its profile on SEDAR+ at www.sedarplus.ca.

The Company anticipates that the closing of the Private Placement will occur on or about February 19, 2025.

About Aclara

Aclara Resources Inc. (TSX: ARA), a Toronto Stock Exchange listed company, is focused on building a vertically integrated supply chain for rare earths alloys used in permanent magnets. This strategy is supported by Aclara's development of rare earth mineral resources hosted in ionic clay deposits, which contain high concentrations of the scarce heavy rare earths, providing the Company with a long-term, reliable source of these critical materials. The Company's rare earth mineral resource development projects include the Carina Project in the State of Goiás, Brazil as its flagship project and the Penco Module in the Bio-Bio Region of Chile. Both projects feature Aclara's patented technology named Circular Mineral Harvesting, which offers a sustainable and energy-efficient extraction process for rare earths from ionic clay deposits. The Circular Mineral Harvesting process has been designed to minimize the water consumption and overall environmental impact through recycling and circular economy principles.

Through its wholly-owned subsidiary, Aclara Technologies Inc., the Company is further enhancing its product value by developing a rare earths separation plant in the United States. This facility will process mixed rare earth carbonates sourced from Aclara's mineral resource projects, separating them into pure individual rare earth oxides. Additionally, Aclara through a joint venture with CAP S.A., is advancing its alloy-making capabilities to convert these refined oxides into the alloys needed for fabricating permanent magnets. This joint venture leverages CAP's extensive expertise in metal refining and special ferro-alloyed steels.

Beyond the Carina Project and the Penco Module, Aclara is committed to expanding its mineral resource portfolio by exploring greenfield opportunities and further developing projects within its existing concessions in Brazil, Chile, and Peru, aiming to increase future production of heavy rare earths.

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, among other things, the timing of the closing of the Private Placement. 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. Please refer to the risk factors discussed under "Risk Factors" in the Company's annual information form dated as of March 22, 2024, 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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