



ELCORA ADVANCED MATERIALS CORP.

## News Release

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### Elcora and Graphite Companies Announce Spherical Graphite Test Facility Begins Operations

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**HALIFAX, NOVA SCOTIA -- (Newsfile – Oct. 27, 2016) –ELCORA ADVANCED MATERIALS CORP. (TSXV: ERA | OTCQB: ECORF | Frankfurt: ELM), ("Elcora"), Northern Graphite Corporation (TSXV:NGC) ("Northern"), Nouveau Monde Mining Enterprises Inc. (TSXV: NOU) ("Nouveau Monde"), Metals of Africa Limited (ASX:MTA) ("MTA"), Pyrotek Incorporated ("Pyrotek"), and Coulometrics LLC ("Coulometrics")** are pleased to announce that the micronizing and spheronizing mill acquired by the group has been installed and is operational. The mill is being used to produce and optimize the yield of spherical graphite ("SPG") from various mine concentrates and to maximize its performance. SPG is the anode material used in lithium ion batteries ("LiBs"). Ultimately, the goal of all the parties is to develop next generation and high-yield spheronization technology to meet the demanding cost targets of automotive LiB applications and to achieve full qualification of materials for use by LiB manufacturing companies. All of the participating companies will share in any spheronizing technologies that are developed.

The mill is located at Coulometrics' battery production and test facility in the Tennessee, USA. The development and testing process will be lead by Dr. Edward Buiel who commented: "We can now produce and test coated SPG from end to end within North America which will rapidly advance our development efforts. Our goal is to develop next generation, high performance anode materials for LiBs at a significantly lower cost and with a greatly reduced environmental footprint compared to existing processes. The process to produce LIB-grade anode material has been partially funded by NSF and DOE."

**Coulometrics, LLC** is a leading provider of energy storage consulting and advanced battery component manufacturing services. Dr. Edward Buiel, President and CEO of Coulometrics, has a Ph. D. in Physics and 20 years of experience developing carbon-based materials for lithium ion batteries and supercapacitors. Coulometrics has a unique combination of expertise that includes graphite processing for lithium ion batteries and full cell electrode coating, calendaring, cell assembly, and testing.

**Elcora** has resolved to extend the expiry date of 7,142,857 share purchase warrants issued pursuant to a non-brokered private placement financing in November 2015 (the "2015 Warrants"). The Company will make an application with the TSX Venture Exchange (the "Exchange") to extend the Warrants by six months. Each 2015 Warrant was exercisable to purchase one common share of the Company at an exercise price of \$0.30 per share until November 10, 2016, which expiry date will be, subject to Exchange approval, extended to May 10, 2017. All other terms of the 2015 Warrants remain unchanged and in full force and effect. Warrant holders are advised that replacement warrant certificates will not be issued. In order to effect the exercise of such warrants, the original warrant certificates must be delivered as directed in the warrant certificates.

For further information please contact Troy Grant, President and CEO of Elcora +1 (902) 802-8847, Gregory Bowes, CEO of Northern +1 (613) 241-9959, Eric Desaulniers, President and CEO of Nouveau Monde +1 (819) 923-0333, Michael Sekedat, Business Manager at Pyrotek +1 (509) 921-2854, Cherie Leeden, Managing Director of MTA +61 8 9322 7600, or Dr. Edward Buie, President and CEO of Coulometrics, LLC +1 (423) 954-7766.

#### **ABOUT:**

**Elcora Advanced Materials Corp.** was founded in 2011 and has been structured to become a vertically integrated graphite & graphene company that mines, processes, refines graphite, and produces both the micro graphite suited for Lithium-ion battery anodes and graphene. As part of the vertical integration strategy, Elcora has secured high-grade graphite and graphene precursor graphite from its interest in the operation of the Ragedara mine in Sri Lanka which is already in production. Elcora has developed a unique low cost effective ecological processes to make high quality graphite, micro-graphite and graphene that are commercially scalable. This combination means that Elcora has vertically integrated the tools and resources required to produce graphite, micro-graphite and graphene. Ian Flint, Ph.D., P. Geo. is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the Elcora technical information presented in this news release.

**Northern's** Bissett Creek graphite deposit is an advanced, pre-development stage project that has a Feasibility Study and its major environmental permit. Subject to the completion of operational and species at risk permitting, which are at an advanced stage, Northern is in a position to commence construction in 2017 subject to the availability of financing. Northern believes that the Bissett Creek project has the best flake size distribution and highest margin of any new graphite project and has the added advantage of low capital costs and realistic production targets relative to the size of the market. Gregory Bowes, B.Sc. MBA, P. Geo., a Qualified Person as defined under NI 43-101, has reviewed and is responsible for Northern's technical information in this news release.

**Nouveau Monde** owns the Matawinie's Tony graphite deposit discovered by the company in 2015 on which a 43-101 Preliminary Economical Assessment was completed in June 2016 which demonstrated strong economics for the production of 50,000 tpy of high purity flake graphite for 25.7 years with solid a operational margin and relatively low capital expenditure. The project is located in the Saint-Michel-des-Saints area, some 130 km north of Montreal, Quebec, Canada with direct access to all needed infrastructure, labor and green and affordable hydroelectricity. Nouveau Monde is developing its project with the highest corporate social responsibility standards and the lowest environmental footprint (targeting a net zero carbon emission operation). Eric Desaulniers, M.Sc., P.Geo., a Qualified

Person under NI 43-101 guidelines, has reviewed and is responsible for Nouveau Monde's technical information presented in this news release.

**Pyrotek** is a global engineering leader and innovator of performance-improving products and technical solutions, integrated systems design and consulting services for the automotive, aerospace, rail transportation and high-tech manufacturing markets. Near Niagara Falls, NY, USA, Pyrotek operates an advanced, high temperature graphitization facility that utilizes clean, renewable and low-cost hydroelectric power. Combining proprietary technology, low-emission furnaces and renewable energy, Pyrotek is able to produce highly consistent, battery grade, spherical natural graphite anode materials, with 99.995% purity. Unlike the much higher-emission and low-efficiency Acheson furnaces and other large batch purification processes employed around the world, Pyrotek's efficient, repeatable and clean graphitization technology ensures an environmentally responsible anode supply chain.

**Metals of Africa Ltd (ASX:MTA)** has successfully delineated, high quality and grade graphite resources in Mozambique, East Africa. The 100% owned Montepuez Resource boasts 61.6Mt @ 10.3% TGC and the nearby Balama Central Resource contains 16.3 Mt at 10.4% TGC that was defined in less than one month of drilling - both resources remain open in all directions. The company has uniquely positioned itself amongst its peers, to now quickly transition into development with an extremely low cost operating profile. MTA prides itself on its environmental best practice policies, zero harm and ongoing positive community development programs. The information in this release that relates to MTA's Mineral Resources is based on information compiled by Mr. Robert Dennis who is a Member of Australian Institute of Geoscientists and a full time employee of RPM Limited. Mr. Dennis has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Please visit Elcora's website at <http://www.elcoracorp.com>

**CAUTIONARY STATEMENT:**

*This press release contains forward-looking statements, which can be identified by the use of statements that include words such as "could", "potential", "believe", "expect", "anticipate", "intend", "plan", "likely", "will" or other similar words or phrases. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. The Companies do not intend, and do not assume any obligation, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock Exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Elcora, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Elcora's expectations are exploration risks detailed herein and from time to time in the filings made by Elcora with securities regulators.*

*Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon.*