



ELCORA

ELCORA ADVANCED MATERIALS CORP.

NEWS RELEASE

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**LOCKHEED MARTIN ENTERS STRATEGIC PARTNERSHIP WITH ELCORA ADVANCED MATERIALS
TO SUPPORT THE DEVELOPMENT OF Li-ION ANODE TECHNOLOGY**

HALIFAX, NOVA SCOTIA -- (Newsfile – November 29, 2017) ELCORA ADVANCED MATERIALS CORP. (TSX.V -ERA | Frankfurt - ELM | OTCQB – ECORF), (the "Company" or "Elcora"), is pleased to announce it has signed a Memorandum of Understanding (MOU) agreement with Lockheed Martin Canada, which represents Lockheed Martin’s first battery technology investment in Canada. This strategic partnership supports the growing energy demand for Lithium-Ion battery storage solutions applied to commercial, industrial, utility and military applications.

As renewable energy capacity increases, so does the need for energy storage. The installation of renewable energy sources (e.g. solar and wind power) continues to grow and capturing energy when it’s produced and releasing it when is needed can be challenging. To this end many commercial, industrial, and utility customers are turning to Li-ion battery based energy storage systems. These systems offer stable, reliable access to electricity while significantly reducing cost.

Elcora is well positioned to take advantage of this expanding Li-ion battery market by offering high quality graphite anode powder for use in Li-ion batteries. The graphite produced in Elcora’s mine in Sri Lanka has been proven in several different Li-ion chemistries to offer both high power, and high energy capabilities at a competitive cost.

The MOU formally establishes a working relationship and guidelines to support/identify businesses opportunities within Lockheed Martin business units; including their energy division to assist in maximizing and achieving sales objectives.

“We are extremely pleased to announce this newly formed strategic partnership with Lockheed Martin. Lockheed Martin is a dominant leader in aerospace, defense, energy and advanced technologies with worldwide interests,” said Troy Grant, CEO of Elcora Advanced Materials. “Through this ongoing arrangement, Elcora will complement Lockheed Martin’s global initiatives. We are grateful for this opportunity.”

‘Lockheed Martin Canada is pleased to support the initiatives of Elcora Advanced Materials,” said Rosemary Chapdelaine, Vice-President and General Manager of Lockheed Martin Canada. “The future of renewable energy is here and Elcora is leading the way in producing clean graphene for the energy storage market. The vision of Elcora is two-fold in that it not only has plans to reduce the carbon

footprint through green energy, but its anode material comes from a mine that has one of the highest natural percentages of graphene in the world, thereby significantly reducing the need for harmful chemicals in the refinement process. Both Lockheed Martin Canada and its renewable energy division will work with Elcora to help make Canada a world leading contributor to greenhouse gas reductions.”

Headquartered in Bethesda, Maryland, Lockheed Martin employs about 125,000 people worldwide and is principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. The Corporation reported 2001 sales of \$24 billion.

About Elcora Advanced Materials

Elcora was founded in 2011 and has been structured to become a vertically integrated graphite & graphene company that mines, processes, refines, and produces both graphite & graphene and end user graphite & graphene applications. 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 process to make high quality graphite, graphite products and graphene that are commercially scalable. This combination means that Elcora has the tools and resources for graphite and graphene vertical integration.

For further information please visit the company's website at <http://www.elcoracorp.com>

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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.