Elcora Advanced Materials 2019 Update

Halifax, Nova Scotia--(Newsfile Corp. - February 5, 2019) - **ELCORA ADVANCED MATERIALS CORP. (TSXV: ERA) (FSE: ELM) (OTC: ECORF) (the "Company" or "Elcora")** is pleased to update investors with our success' in 2018 and objectives for 2019. The Elcora team has been busy on several fronts. While we continue to focus on Anode material validation with battery manufacturers we also recognize a 50% yield during the manufacturing process. Therefore, over the last year, we have been very active in testing our "by-Product" within several markets such as Graphene, Micro Graphite Flake and Nano-Platelets, expandable graphite. Sri Lankan graphite is known for its natural purity and for being of the highest quality graphite in the world. This will give Elcora a strong competitive advantage in the market place.

<u>2018 Highlights:</u>

- Completed testing of Elcora's EL-I-C6 anode powder in 18650 cells with commercial lithium-ion battery manufacturer
- Developed several carbon coating processes to control the BET surface area of graphite anode powder
- Secured partner to perform commercial scale thermal purification and carbon coating of Elcora's graphite anode powder (processed ~ 1000 kg of product)
- Commissioned spheronization unit in Elcora's graphite processing lab to study particle size and product yield
- Awarded grants to:
    - Improve carbon coating process
    - Study Elcora's graphite for use in super capacitors (with Dr. Heather Andreas at Dalhousie University)
- Completed tests of Elcora's graphite for use in the expandable graphite market
- Received $1M investment from Elephant Red (coatings company)
- Developed advanced in-situ-volume measurements for studying expansion/contraction of lithium-ion batteries during charge/discharge
- Continued externally-funded project to study Elcora's graphene as a conductivity promoter in lithium-ion batteries

<u>2019 Objectives:</u>

- Continue working with commercial Lithium-ion battery manufacturers to secure purchase orders of graphite anode powder
- Optimize carbon coating processes for graphite anode powder
- Process > 1000 kg of graphite for internal and external testing
- Optimize spheronization methods to increase yield (> 70%) and control particle size
- Fabricate super capacitors made from Elcora's graphite
- Find markets for spheronization by-product
- Continue externally-funded grants for project related to Elcora's graphene as a conductivity promoter in lithium-ion batteries

According to Troy Grant, Chief Executive Officer, " 2019 is going to be a very exciting year for Elcora. Building on our processing capabilities and successful testing in 2018, our plan is to aggressively reach out to battery and ancillary by-product manufacturers throughout the world. I encourage shareholders and potential investors to browse our website and see the potential exciting products we intend to bring to market."

The Company has granted 3,700,000 incentive stock options to directors, officers and consultants of the Company. The options are exercisable at a price of $0.08 per share for a term of five years expiring February 5, 2024, all subject to the terms of the Company's incentive stock option plan and necessary regulatory approvals.

About Elcora Advanced Materials Corp.

Elcora was founded in 2011 and has been structured to become a vertically integrated graphite & graphene company. Elcora mines, processes, refines, and produces both graphite & graphene. As part of the vertical integration strategy Elcora is securing high-grade graphite and graphene precursor graphite from operations in Sri Lanka and other countries which are already in production. Elcora has developed a 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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<u>CAUTIONARY STATEMENT:</u>

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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.

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