ELCORA
ADVANCED MATERIALS

ELCORA ADVANCED MATERIALS CORP.

NEWS RELEASE

ELCORA ADVANCED MATERIALS

Launches Production Strategy in Tanzania

HALIFAX, NOVA SCOTIA -- (Newsfile – October 19, 2021) ELCORA ADVANCED MATERIALS CORP. (TSX.V:ERA | Frankfurt:ELM | OTCQB – ECORF), (the "Company" or "Elcora"), is pleased to announce that it has engaged Lab 4 Inc. to develop and bring into production the company's graphite mineral project in Tanzania.

Lab 4 Inc. has more than 30 years of experience in the graphite space and will provide Elcora with graphite industry strategies, 43-101, Preliminary Economic Analysis and pre-feasibility analysis, circuit design, detailed engineering, control systems assistance in fabrication, commissioning and operation of graphite beneficiation plants. This extensive collaboration will bring the Tanzanian Minerals project into full production.

Lab 4 Inc., also, has extensive knowledge in the processing and purification of other energy storage-related materials including lithium, manganese, nickel, copper and cobalt.

Commented Troy Grant, CEO, "We are thrilled to collaborate with Lab 4 which will help put us on the fast track to production. We see a growing demand for graphite and other battery materials and working together under this approach will help bring our vision to life".

About Elcora Advanced Materials Corp.

Elcora was founded in 2011 and has been structured to become a vertically integrated battery material company. Elcora can process, refine, and produce both graphite & graphene as well as other material and ore. As part of the vertical integration strategy 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

For further information please contact: Troy Grant, Director, President & CEO, Elcora Advanced Materials Corp., T: +1 902 802-8847

Lab 4 Inc.

https://lab4inc.com/

CAUTIONARY STATEMENT:

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts 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.