NEWS RELEASE

ELCORA ADVANCED MATERIALS

Mobilizes Field Crew and Equipment

HALIFAX, NOVA SCOTIA -- (Newsfile – February 24, 2022) ELCORA ADVANCED MATERIALS CORP. (TSX.V:ERA | Frankfurt:ELM | OTCQB – ECORF), (the "Company" or "Elcora"), is pleased to announce the mobilization of work crews on its newly acquired Moroccan operation (Ste Ermazon SARL). This is a large research mining concession in Morocco consisting of 9 Polymetallic/Vanadium licenses, one concession on which a former Manganese mine can be found and another concession with a Copper license. The 9 Polymetallic/Vanadium claims encompass a massive footprint of some 14,400 hectares and host Vanadium sulfide of both magmatic and hydrothermal mineralization.

The 2016 Moroccan mining code allows for three steps of mining rights: an Exploration authorization, under which applicants must enter into a contract with the mining administration detailing the planned exploration activities and investments. A Research permit, granted for three years over an area measuring 4 km by 4 km. An Exploitation (mining) license, granted for ten-year terms and renewable for successive periods of ten years until the reserves are exhausted*.

Our Elcora / Ermazon team of geologists, doctoral geologists and scouts is currently exploring the area to meet all the legal requirements of the Ministry of Mines to obtain the Exploitation mining license. The team is led by a Chief Geologist with many years of experience in the field.

The Vanadinite-experienced crew is equipped with proper machinery to extract the first sample. The material is then going to be hauled to a local distributor, tested and shipped from its warehouse. Upon achieving favorable results, the company will advance thereafter to complete a larger scale bulk sampling.

Currently on-site:

- Chief Geologist

- 2 doctoral geologists

- 4 local scouts

- Multi-purpose loader for sampling tranches

- Geotechnical equipment

Upon successful demonstration of its field test and obtaining the Exploitation licenses, Elcora will then begin production of a 500 ton per month Vanadinite mineral operation.

Commented Troy Grant CEO, ‘We are on our way to delivering on shareholder value. This current research and test production run will open the way to deliver on our mandate to become one of Morocco’s large producers in the thriving renewable energy industry.

About Elcora Advanced Materials Corp.

Elcora, founded in 2011 can mine, process, refine, and produce battery related minerals and metals. Elcora’s recent acquisition of its company changing Moroccan Vanadium, Copper, Lead, Manganese and other battery specific rare earth minerals project will add immediate commercial value to its ability to supply the worlds battery metal supply chain. And ultimately shareholder value.

For further information please visit the company's website at:

http://www.elcoracorp.com

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* DLA Piper - Mining in Morocco: a legal snapshot July 13, 2017

CAUTIONARY STATEMENT:

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.

The new Moroccan mining code allows for three steps of mining rights: an Exploration authorization, under which applicants must enter into a contract with the mining administration detailing the planned exploration activities and investments. A Research permit, granted for three years over an area measuring 4 km by 4 km. A Mining (Exploitation) license, granted for ten-year terms and renewable for successive periods of ten years until the reserves are exhausted. Ermazon is in the process