



Elcora Reports 2025 AGSM Results and Share Consolidation

HALIFAX, NOVA SCOTIA -- (The Newswire – January 21, 2025) ELCORA ADVANCED MATERIALS CORP. (TSX.V:ERA | Frankfurt:ELM | OTCQB – ECORF), (the "**Company**" or "**Elcora**"), is pleased to report that all resolutions (the "**AGSM Resolutions**") presented to shareholders at its recent Annual General and Special Meeting held on Tuesday, January 21, 2025, in Belford, Nova Scotia (the "**Meeting**"), were duly passed and put into effect. The Company elected three directors to its board, namely, Troy Grant, Johannes (Theo) van der Linde and Denis Choquette.

At the Meeting, shareholders of the Company approved the adoption of the Company's amended and restated restricted share unit plan (the "**RSU Plan**"). The maximum number of restricted share units ("**RSUs**") issuable under the RSU Plan has increased to 17,037,701 RSUs from 16,837,701 RSUs, such number being 10% of the issued and outstanding Common Shares as of the record date of the Meeting and permitted by the policies of the TSX Venture Exchange (the "**Exchange**"). The RSU Plan is subject to final acceptance from the Exchange. Shareholders also approved and ratified the Company's 10% rolling stock option plan and appointed Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants as auditor of the Company for the ensuing year.

Share Consolidation

On May 23, 2024, the Company announced a proposed share consolidation, whereby shareholders will receive one (1) post-consolidation voting common share for every ten (10) pre-consolidation voting common shares held (the "**Share Consolidation**").

At the Meeting, shareholders approved a special resolution to authorize and implement the Share Consolidation as outlined in the Company's information circular dated November 22, 2024. The resolution was passed by a majority of votes cast by shareholders present or represented by proxy.

With the requisite shareholder approval now obtained, the Company will proceed with the Share Consolidation, subject to Exchange approval.

Following the proposed Share Consolidation, the number of issued and outstanding Common Shares will be reduced from 170,377,013 pre-Consolidation Shares to approximately 17,037,701 post-Consolidation Shares. No fractional shares will be issued as a result of the proposed Share Consolidation. All fractions of Common Shares will be rounded down to the next lowest whole

number. No cash consideration will be paid in respect of fractional shares. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon the Share Consolidation.

New ISIN: CA2844452029

New CUSIP: 284445202

The effective date of the Share Consolidation will be announced in a subsequent news release. The Company does not plan to change its name or trading symbol in connection with the Share Consolidation. Management believes this action will enhance the Company's attractiveness for financing opportunities.

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 battery related minerals and metals. As part of the vertical integration strategy Elcora has developed a cost-effective process to purify high-quality battery metals and minerals that are commercially scalable. This combination means that Elcora has the tools and resources for vertical integration of the battery minerals and metals industry.

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

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.