

Elcora joins Critical Minerals Institute (CMI) and Announces Grant of Stock Options

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HALIFAX, Feb. 27, 2023 - [Elcora Advanced Materials Corp.](#) (TSX.V:ERA | Frankfurt:ELM | OTCQB - ECORF), (the "Company" or "Elcora"), is pleased to announce they have recently joined an international organization, Critical Minerals Institute ("CMI") <https://criticalmineralsinstitute.com>. CMI provides a platform for professionals and companies whose focus is on battery materials, technology & defense metals, and the use of minerals for energy production to collaborate, leverage and consult with one another through online and live events.

Elcora plans to leverage this new relationship with CMI to better understand industry challenges, regularly engage with CMI members, promote the Elcora brand, and communicate key initiatives and company updates. Elcora is enthusiastic about the experience and knowledge the expansive membership offers.

Troy Grant, Elcora CEO states, "We look forward to engaging with members of CMI and utilizing the offerings they have in place including access to the CMI Resource Center and the CMI Global Critical Mineral List. CMI will enable us to expand our presence online and collaborate with industry leaders."

Elcora is honored to join the current group of Corporate Members with CMI.

Stock Options Grant

The Company has granted stock options under its Stock Option Plan to purchase an aggregate of 10,200,000 common shares of the Company at an exercise price of \$0.05 per share for a five-year term. The stock options were granted to directors, officers, and consultants of the Company pursuant to the Company's Stock Option Plan and the policies of the TSX Venture Exchange (the "Exchange").

The granting of options is subject to any necessary regulatory approvals and requirements of the Exchange.

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

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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.

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