

Elcora Resources Announces Shareholder Approval to the Change Of Name to Graphene Corporation

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Updates its Direction to Becoming a Vertically Integrated Carbon Company focused on High End Expandable Graphite and Graphene

HALIFAX, NOVA SCOTIA / TNW-ACCESSWIRE / October 14, 2014 / Troy Grant, President and CEO of [Elcora Resources Corp.](#) (TSXV:ERA), (the "Company" or "Elcora"), is pleased to announce that the shareholders of the Company have approved a change of name from [Elcora Resources Corp.](#) to Graphene Corporation. In addition, the Company announces future milestones for graphene development.

Vertically Integrated Production

Dr. Ian Flint, Elcora's VP - Processing and Refining, states that "the Company is following a strategy of vertical integration so that it will control each step of graphite production from mine to final production which will enable the Company to mine and thereafter optimize the conversion of the processed graphite to bulk, top-down, single or few layered graphene. Test work is currently underway to adapt known methods of graphene creation, and thereafter scale a selected method to a market supportable production rate."

Graphene Production Milestones:

Management has determined that the milestones to this objective are the following:

- 1.Evidence that graphene can be made from properly processed graphite;
- 2.Establish partnerships with leading industrial graphene end users;
- 3.Design and build a commercial graphene production facility, and
- 4.Produce commercial graphene

Currently, Elcora, (Graphene Corporation) is undertaking a series of laboratory processing tests on graphite from its Ragedara mine to produce graphite in a form suitable for conversion to graphene. These proof-of-concept tests are on-going and are expected be completed in the fourth quarter of 2014. This will be part of a continuous research and development effort leading to high conversion ratios of the graphite to graphene on a commercial scale.

Results of Annual and Special General Meeting

The Annual and Special General Meeting of Shareholders of the Company was held on October 14, 2014 in Vancouver, BC. At the Meeting shareholders approved all resolutions put before them by management including the election of all management nominees as directors, the re-appointment of the auditor, the change of name and the re-approval of the Company's rolling stock option plan.

Total Voting Shares

A total of 8,579,429 shares representing 20.66% of the issued capital were voted at the annual meeting. No shares or proxies were disqualified.

Election of the Board of Directors

RE Troy Grant For: 8,579,429; Withheld: Nil; Non-vote: Nil.

RE Theo van der Linde For: 8,579,429; Withheld: Nil; Non-vote: Nil.

RE John Cumming For: 8,579,429; Withheld: Nil; Non-vote: Nil.

RE Greg Isenor For: 8,579,429; Withheld: Nil; Non-vote: Nil.

At the subsequent directors' meeting Mr. Grant was re-appointed President and CEO and Mr. van der Linde was re-appointed Chief Financial Officer.

Appointment of Auditors

The shareholders re-appointed Pricewaterhouse Coopers, Chartered Accountants, as the Company's auditor and authorized the directors to fix the auditors remuneration.

Share Incentive Plan including Stock Option Plan,

The shareholders re-approved the Company's rolling incentive stock option plan.

Change of Name

The shareholders approved by special resolution the change of name of the Company to "Graphene Corporation" or such other name as the Board determines appropriate and which all applicable regulatory authorities may accept. The change of name remains subject to further actions by the board of directors and TSX Venture Exchange approval.

About Elcora (in process of name change to Graphene Corporation)

The Company is a TSX Venture Exchange listed company which owns an interest in the Ragadera graphite mine in Sri Lanka. The Company is presently upgrading the existing infrastructure to increase the production of graphite from the Ragadera mine and is undertaking a series of metallurgical tests on the graphite produced while concurrently undertaking laboratory research on that graphite to determine a suitable process for the commercial production of graphene.

For further information contact Troy Grant, President and CEO at telephone 902-802-8847 or visit the Company's website at www.elcoraresources.com.

CAUTIONARY STATEMENT:

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the 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 and production risks detailed herein and from time to time in the filings made by Elcora with securities regulators.

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