

# Elcora Resources Appoints Jack Lifton to Advisory Board and Private Placement Update

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HALIFAX, NOVA SCOTIA / TNW-ACCESSWIRE / October 30, 2014 / Troy Grant, President and CEO of [Elcora Resources Corp.](#) (TSXV:ERA), (the "Company" or "Elcora"), is pleased to announce:

## Creation of Advisory Board and Appointment of Jack Lifton

Elcora has established an advisory board to bring added technical and marketing depth to support our management team. Jack Lifton has accepted the first appointment to Elcora's advisory board and will assist in developing the Company's graphite and graphene end-users client base.

Jack Lifton is a physical chemist specializing in high-temperature metallurgy particularly the ultra-purification of metals and materials for electronics, and co-founder of the informational web site, Technology Metals Research, LLC, which was launched 2010.

Upon retiring as CEO of an OEM automotive production materials supplier in 1999 Jack founded Jack Lifton, LLC, a business operations consultancy. Jack is also an author and lecturer on the market fundamentals of 'technology metals and materials', a term that he coined in 2007 to describe those strategic rare metals and materials whose electronic properties make our technological society possible.

Technology metals and materials include the metals and materials that enable electronic communication, data processing, and alternate energy production. Jack Lifton originated the concept that there are two classes of technology metals and materials; a) the key technology metals and materials, principally copper but also including lead and graphite that are produced in the millions of tons per year, and b) the core technology metals and materials such as the rare earths, lithium, germanium, gallium, indium, zirconium, hafnium, selenium, tellurium, rhenium, platinum, palladium, rhodium, and silver that are produced in only the tens of thousands of tons per year and in some cases very much less than that.

Troy Grant, President and CEO of Elcora stated "We are extremely pleased to welcome Jack Lifton as the first member of our newly created advisory board which we will use to bring added technical and marketing depth to support our management team. Jack will advise and assist us as we develop Elcora's graphene division. "Jack shares our vision and enthusiasm for the Regedara project and for our stated corporate goals, including the vertical integration of graphite exploration and extraction, and the future potential for high-end graphite products including graphene. His decades of experience will provide great stewardship, and his relationships with end-users and others in the graphite and graphene spaces provides invaluable contact as Elcora moves forward."

"I am pleased to join the company as a technical advisor on business operations and marketing." comments Jack Lifton. "I congratulate Elcora on its choice of business model. I look forward to working with Elcora's management team."

## Private Placement Update

On August 27, 2014, September 11, 2014 and October 9, 2014, Elcora announced closings of private

placement in 3 tranches for aggregate amount of \$928,425 via the issue of 2,652,643 units @ \$0.35 per unit. The Company also announced agents' fees of 6% (\$44,068 of which \$30,370 is to be paid via the issue of 83,400 shares \$0.35) and 53,438 agents' warrants exercisable \$0.35 for 18 months.

Elcora is now announcing a change to the private placement disclosed in Oct. 9, 2014, namely the final amount raised was \$925,625 (2,644,643 units @ \$0.35) instead of \$928,425 (2,652,643 units @ \$0.35).

Additionally the fees payable to the agents have changed and are now 6% in cash totaling \$43,648 of which \$29,190 will be settled by the issuance of 83,400 common shares at an issue price of \$0.35 and will issue 152,680 agents' warrants (8%) exercisable at \$0.35 per share for 18 months. The issuance of the shares in lieu of cash commissions and the issuance of the agents' warrants remains subject to regulatory 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.

#### Cautionary Notes Regarding Ragadera Production

The Sakura graphite project's Ragadera mine has no established resource and is without a known body of commercial ore. The decision to commence production at the Ragadera mine and Elcora's plans for a small scale mining operation were based on economic models prepared by Elcora in conjunction with management's knowledge of the property and the prior limited recent operating history of the Sakura/Ragadera mine. The production decision and operating plan for the extraction and sale of graphite were not based on any preliminary economic assessment, a pre-feasibility study or a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with the production decision and operating plan, in particular the risk that mineral quantities and/or grades will be lower than expected, the risk that construction or ongoing mining operations will be more difficult or more expensive than expected, the risk that the Company will not be able to transport or sell the mineralized material it produces on the terms it expects, or at all, the risk that due to the absence of a detailed economic and technical analysis according to and in accordance with NI 43-101 the production and economic variables associated with mineral extractions and sale may vary considerably. Readers are cautioned that no reliable estimates of future production capability or the economics of any extraction activity can be made.

Elcora's Vice-President, Processing and Refining, Dr. Ian Flint, P.Eng, is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the technical information presented in this news release.

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