

Elcora Resources Corp. Corporate Update

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HALIFAX, NOVA SCOTIA / TNW-ACCESSWIRE / November 28, 2014 / Troy Grant, President and CEO of [Elcora Resources Corp.](#) (TSXV:ERA), (the "Company" or "Elcora"), provides the following updates:

Private Placement June 30, 2014 Update

Further to Elcora's news releases of May 13 and June, 2014 regarding the closing of a \$1,436,300 private placement of 8,976,875 units at \$0.16 per unit Elcora announces that it will pay a finder's fee to CIBC World Markets of 182,610 shares at \$0.23 per share and 262,500 broker warrants exercisable at \$0.16 per share for 18 months. The payment is subject to regulatory approval.

Private Placement August 26, 2014 Update

Further to Elcora's news releases of August 27, September 11, October 9 and October 30, 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 correcting a misstated final total for the private placement. The corrected final amount raised was \$921,425 (2,632,643 units @ \$0.35) with fees payable to the agents of 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 160,680 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.

Stock Option Update

Further to Elcora's news release of July 29, 2014 the 2,800,000 stock option grant did not proceed and is withdrawn.

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:

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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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