

HALIFAX, NOVA SCOTIA / TheNewswire / July 29 2015 - Troy Grant, President and CEO of ELCORA RESOURCES CORP. (TSXV:ERA/Frankfurt:ELM), (the "Company" or "Elcora"), is pleased to announce that the company has progressed to advanced underground drilling work to define the known veins and to find additional veins at the Ragedara mine in Sri Lanka. "This work is important to define the resource and to allow proper mining planning." said Troy Grant, Elcora's President and CEO. "This is another step in Elcora's continued strategic development of the Ragedara mine."

The current state of Elcora's Ragadra exploration, development and mining is as follows

1. a. Known veins at the 0' and 53' levels of the mine are currently being mined resulting in small scale tonnage mining.
2. b. The immediate old workings have been surveyed and geologically mapped and has resulted the identification of 14 veins at different levels varying up to two meters in true width. Prior conductance exploration has confirmed that these veins continue at depth but do not tell their location or size.
3. c. Underground drilling has commenced to define the following both location, true width and lateral dimensions of these veins at depth.

This information will allow the geological model to be extended at depth. This model will be used to develop the mine plan of the 125' and lower levels of the mine. The eventual goal is to increase production to the 18,000 tpa level achieved at this mine in the 1980's by working deeper levels not accessible without ventilation.

The Ragedara mine is located on the same geological formation as the State run Kahatagaha mine that is currently operating at depths greater than 2000' at production rates of approximate 720 tonnes per year.

The Bogola Mine in Sri Lanka currently produces approximately 3,500 tonnes per year from two veins.

The Company is pleased to announce that 4,910,000 warrants were exercised further to the July 19, 2013 Private Placement. All 4,910,000 warrants under the placement were exercised prior to the expiry date on July 19, 2015. The exercise of the warrants resulted in \$736,500 cash to the treasury.

The company further announces that John Cumming has stepped down as a director of the Company, effective immediately. The Board and management of Elcora would like to thank John for his time and dedication to Elcora and we wish him well in his future business ventures

For further information please visit the company's website at <http://www.elcoraresources.com>

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CAUTIONARY STATEMENT:

The TSX Venture Exchange does not accept 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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