Halifax, Nova Scotia--(Newsfile Corp. - November 30, 2015) - Troy Grant, President and CEO of Elcora Resources Corp. (TSXV: ERA) (FSE: ELM), (the "Company" or "Elcora"), is pleased to announce that the company has completed the construction of its Ragedara Graphite Processing Plant in Sri Lanka, and has started processing the stockpiled graphite. Mr. Grant commented - "This is a significant milestone in Elcora's development, and brings a very positive note towards cash flow." "The processing facility will play an important role in Elcora's continuing development and innovation strategies as the mill commences processing the current stockpile of graphite on site and expand as the mine increases production."

Elcora has custom designed its processing technology targeting the high-grade Sri Lankan graphite. This technology minimizes the use of chemicals and result in no environmentally damaging products, by products or waste, which makes the plant very environmentally friendly and safe.

A team of seven fulltime employees are currently working at the mill. The mill can operate both in batch mode or process a continuous flow of material in a closed circuit mode. The current processing capacity is 2500 tonnes per year; with final product purity reaching over 99%. This capacity can be increased to 10,000 tonnes without significant further investment once the mining production increases. At the current processing speed, the stockpile of graphite will be processed in 2 months time.

The Company has also closed a non-brokered private placement financing (the "Private Placement") by issuing 6,602,144 units ("Units") at a price of $0.14 per Unit for aggregate gross proceeds of $924,300. Each Unit is comprised of one common share and one common share purchase warrant entitling the holder to purchase one additional common share of Elcora at an exercise price of $0.30 for a period of one year following the closing of the Private Placement. The Company won't pay any finders' fees in connection with the Private Placement.

All securities issued pursuant to the Private Placement will be subject to a statutory four-month hold period. The proceeds from the Private Placement will be used towards operations at Ragedara graphite mine in Sri Lanka and general corporate purposes.

The Company announces that it has granted 2,700,000 incentive stock options to directors and officers. The options are exercisable at a price of $0.21 per share for a term of five years expiring December 01 2020, all subject to the terms of the Company's incentive stock option plan.

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

For further information please contact: Troy Grant, Director, President and CEO, Elcora Resources Corp., T: 902 802-8847 F: 902 446-2001.

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.