Halifax, Nova Scotia--(Newsfile Corp. - January 14, 2016) - Troy Grant, President and CEO of Elcora Resources Corp. (OTCQB: ECORF) (TSXV: ERA) (FSE: ELM), (the "Company" or "Elcora"), is pleased to announce the results of Elcora graphene quality tests, performed by the Centre for Advanced Materials, CA2DM (previously known as Graphene Research Centre) at the National University of Singapore (NUS). More than 20 well-known commercial graphene producers from North America and Europe were tested, as well as many less known Asian suppliers. The test results indicate that the Elcora graphene is the top quality tested not only based on the overall evaluation but also all of the individual criteria: Elcora's sample has the highest content of graphene flakes with the best structural quality as measured by stringent scientific criteria.

The parameters used by CA2DM for characterization of the graphene samples are: number of graphene layers in the flakes as measured by atomic force microscopy (AFM); size of the flakes as measured by optical microscopy (OM); number of defects as measured by Raman spectroscopy; morphology of the flakes as measured by scanning electron microscopy (SEM) and transmission electron microscopy (TEM); chemical composition and carbon content as measured by CNHS and X-ray spectroscopy (XPS).

Among all the global graphene producers tested, Elcora graphene was found to have 55% of graphene content (the highest measured), flakes averaged 3 layers (90% of the sample with less than 30 layers), flake sizes are consistent with an average of 1 micrometer (90% of the sample with less than 3 micrometers), high structural quality, and more than 93% in carbon content. In comparison, the second best producer was found to have only 25% graphene content with larger number of layers and smaller carbon content. CA2DM is planning to publish the results of their detailed studies in the near future.

"We expected good results before the tests were conducted," said Troy Grant "but we did not expect the results to be this good. This has validated all the past hard work Elcora has conducted and gives us a great push to continue our research in industrially-scaling our graphene production. 2016 will be an exciting year for Elcora."

The graphene samples tested were made from Elcora graphite, which was mined and refined using Elcora's own graphite processing techniques. The graphite was then made into graphene using a process specifically designed to optimize graphite conversion into graphene.

The tests, and comparisons, where conducted by CA2DM (www.graphenecentre.org), a recognized leader in graphene characterization and research as part of a comprehensive program created to analyze graphene produced worldwide in an effort to create a graphene standard. These results were presented at the International conference "Graphene Canada 2015" held in Montreal, October 14-16, 2015.

These results, as established by an internationally recognized graphene research center, demonstrate that Elcora is at the forefront of high quality graphene production due to its superior graphite sources and state of the art graphene production process.

About Elcora Resources

Founded in 2011, Elcora has been structured to become a vertically integrated graphite & graphene company that mines, processes, refines graphite, and produces both the graphene and end graphene applications.

As part of the vertical integration strategy, Elcora has secured high-grade graphene precursor graphite from its interest in the operation of the Ragedara mine in Sri Lanka.. The Elcora team is composed of some of the best process, research and development people both in graphite and graphene. This combination means that Elcora has the tools and resources for graphene vertical integration.

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.

(Not for distribution to US wire services or for dissemination in the United States of America)