HALIFAX, NS / ACCESSWIRE / April 6, 2016 / Troy Grant, President and CEO of Elcora Advanced Materials Corp. (TSXV: ERA) (OTCQB: ECORF) (FSE: ELM), (the "Company" or "Elcora"), is pleased to report continuing developments at its Ragedara Mine, Sri Lanka. The company has made significant headway to underground development work at the 54 m and 70 m levels to access four previously identified graphite veins at depth.

The geological diamond drilling at Ragedara has identified three easily accessible veins of 20, 45 and 80 cm in width along a 60 m distance from the shaft at the 54 m level of the mine. The veins extend at least to the 70 m level. A cross cut at the 54 m level is currently being driven, which is anticipated to intersect theses veins at the middle of May, the end of May and the middle of July. At Ragedara, the average vein width is about 40 cm but can pinch out or swell to over a meter in width. During a two-day period mining work, the company can remove a block in the size of 2.2 m high, by 1.2 m long along the width of the vein and in both directions along the vein. The graphite grade in these Ragedara veins range from 92-99% Carbon content graphite.

In addition, a 50 cm vein has been identified. It is located 10 m from the current drill location on the 54 m level but in a different direction. Development towards this vein will begin once the drill is moved in June with intersection of the cross cut anticipated at the end of July.

There are four of the 12 historical veins mined out at the 0 m level. Infrastructure is currently being put in place to allow the shaft to be sunk to the 70 m level where a parallel cross cut will be made to access the veins access from this lower level.

"This work is further step in the company's goal to re-establishing peak production at the Ragedara mine" said Troy Grant, Elcora's President and CEO. "This is a significant advancement of Elcora's continued strategic development of the Ragedara mine and how it fits in with the Company's overall strategy to be fully integrated throughout the supply chain, from mining to processing, to produce graphite and graphene for use in high-end applications."

Ian Flint, Ph.D., P. Geo., 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, please visit the company's website at http://www.elcoracorp.com

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Cautionary Note Regarding the Ragedara Production Decision

The decision to commence production at the Ragedara mine and the Company's plans for a mining operation as referenced herein (the "Production Decision and Plans") were based on economic models prepared by the Company in conjunction with management's knowledge of the property and the existing preliminary estimate of measured, indicated and inferred mineral resources on the property. The Production Decision and Plans were not based on a 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 Plans, in particular the risk that mineral grades will be lower than expected, the risk that construction or ongoing mining operations are more difficult or more expensive than expected, the risk that the Company will not be able to transport or sell the mineralized rock it produces on the terms it expects, or at all; production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis according to and in accordance with NI 43-101.

Cautionary Statements Regarding Forward Looking Information

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.

SOURCE: Elcora Advanced Materials Corp.