HALIFAX, NS / ACCESSWIRE / April 26, 2016 / Troy Grant, President and CEO of Elcora Advanced Materials Corp. (TSXV: ERA) (OTCQB: ECORF) (FSE: ELM), (the "Company" or "Elcora"), is pleased to announce a non-brokered private placement offering (the "Private Placement") of up to 7,500,000 units ("Units") at a price of $0.40 per Unit to raise aggregate gross proceeds of up to $3,000,000. Each Unit will be comprised of one common share and half common share purchase warrant. Each full warrant gives the holder the right to purchase one additional common share of Elcora at an exercise price of $0.52 for three years following the closing of 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 for funding additional Lithium-Ion battery testing and for general corporate purposes. Completion of the Private Placement is subject to the approval of the TSX Venture Exchange and is expected to close on or about May 9, 2016.

About Elcora Advanced Materials

Elcora was founded in 2011 and has been structured to become a vertically integrated graphite & graphene company that mines, processes, refines graphite, and produces both the graphene and end user graphene applications. As part of the vertical integration strategy, Elcora has secured high-grade graphite and graphene precursor graphite from its interest in the operation of the Ragedara mine in Sri Lanka which is already in production. Elcora has developed a unique low cost effective processes to make high quality graphite and graphene that are commercially scalable. This combination means that Elcora has the tools and resources for graphite and graphene vertical integration.

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

SOURCE: Elcora Advanced Materials Corp.