Electra Stone Forms Joint Venture to Expand BC Jade Market

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VANCOUVER, November 17, 2016 - <u>Electra Stone Ltd.</u> (TSX Venture: ELT) ("Electra") or ("the Company") is pleased to announce the formation of a Joint Venture ("JV") between West Coast Jade (a wholly owned subsidiary of Electra), Quartz Creek Development Ltd and Dean Cloutier Luxury Designs (the "JV Partners"). West Coast Jade will change its name to "Vancouver Jade Mining Corp." Electra Stone and Quartz Creek will each retain a 48.5% equity ownership and Dean Cloutier will own the remaining 3%.

The JV considers certain assets and contributions from each of the partners and combines the valued attributes of each into a vertically integrated platform. The end result will be a platform that provides low-cost, efficient quarrying, modern design and quality manufacturing for the high-end luxury market.

The terms of the JV will have the following considerations and contributions to Vancouver Jade Mining Corp.

- Quartz Creek will contribute all BC nephrite jade property assets into the Vancouver Jade project portfolio
- Quartz Creek will provide all mining and engineering expertise related to the delineation and extraction of nephrite jade from sites in British Columbia and will be the operating contractor of Vancouver Jade Mining Corp.
- Dean Cloutier will market and sell all finished luxury jade products exclusively under the Vancouver Jade brand

Electra will contribute 200,000 kilograms of architectural Nephrite jade and handle administration, distribution, and a commitment to fund ongoing operations. All products quarried, manufactured, and sold through the JV will be done under the brand name "Vancouver Jade".

Vancouver Jade 2016 Mine to Market Program Gallery

"We are excited to be working with both Quartz Creek and Dean Cloutier. Quartz Creek's innovative technical solutions for mining and extracting jade not only secures a long term jade supply and enhances our jade property portfolio, it will also make dimensional and architectural jade production a reality in British Columbia. Dean Cloutier's craftsmanship enhances Electra's goal of building and expanding BC's jade industry into new untapped markets," states John Costigan, President and CEO of Electra.

About Quartz Creek Development

Quartz Creek provides innovative technical solutions for exploration and development of nephrite jade resources in British Columbia. Quartz Creek is bringing stability to a volatile and subjective market segment through the utilization of responsible mining and economic geologic practices for small-scale resource applications. For more information on Quartz Creek Development Ltd., please visit www.quartzcreekdevelopment.com.

About Dean Cloutier Luxury Designs

Dean P. Cloutier has been designing and selling custom luxury goods for over a decade using premium materials and craftsmanship for the high-end luxury market. In recent years he has developed a series of luxury furniture products using nephrite jade from British Columbia and established a global interest and a variety of sales channels for the DPC brand. For more information on DPC Luxury Designs, please visit www.dpcloutier.com.

About Electra Stone

Electra Stone Ltd. is building a vertically integrated public Nephrite Jade mining, manufacturing & marketing

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company. Electra is focused on the development of Architectural and Dimensional jade products along with international market growth and trade of Nephrite Jade from British Columbia to a global audience.

For further information and sales enquires on Electra Stone or Vancouver Jade please visit www.electrastone.com.

Or contact: Tyler Lowes at tyler@electrastone.com or call 604-620-8589.

On behalf of the Board of Directors,

"John Costigan" President and Director

Forward Looking Statement: This document contains forward-looking statements. Forward-looking statements in this news release include that Vancouver jade will be able to mine jade for a cost effective price or develop a dimensional stone market for architectural and dimensional jade products. Forward information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Factors which may prevent the forward looking statements from coming to fruition include that we may not be able to complete contracts to carry out our announced plans. Even if we do complete contracts, we may not be able to finance our plans, markets may not develop as expected, and competitors may sell better or less expensive products and take our expected market share. Forward-looking information is provided as of the date hereof and is based on current expectations, including, but not limited to timing of mineral resource estimates, future exploration or project development programs and the impact on the Company of these events. We assume no responsibility to update, or revise them to reflect new events or circumstances, except as required by law. For a detailed list of risks and uncertainties as it relates to Electra Stone Ltd., please refer to the Company's 2015 financial statements filed with SEDAR.

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