Elcora Reports High-Grade Vanadium-Lead Mineralisation from surface samples in Morocco, Advancing Downstream Strategy in a Critical-Mineral Market

13:00 Uhr | GlobeNewswire

HALIFAX, April 16, 2026 -

KEY HIGHLIGHTS

- Vanadium grades of approximately 4-5% reported from selected surface samples - materially above the global industry average of below 1% V?O?
- Lead at approximately 33% average in surface vanadinite samples, subject to future metallurgical test work and economic evaluation.
- Exploration in the kingdom of Morocco - an established, investor-friendly mining jurisdiction with proximity to European and North American markets
- Downstream-first strategy: focused on processing, value-add, and end-use alignment - reducing commodity exposure and targeting specialty alloys and energy storage markets
- Vanadium redox flow batteries (VRFBs) represent a growing demand driver, with vanadium supply heavily concentrated in Russia and China (>75% of global production)

Elcora Advanced Materials Corp. (TSX.V: ERA | Frankfurt: ELM0 | OTCQB: ECORF) (the "Company" or "Elcora") is pleased to provide an update on its vanadium surface sampling program in the kingdom of Morocco and an overview of its strategic positioning as it advances into 2026.

Vanadium: A Critical Mineral at the Intersection of Infrastructure and Energy Transition

Vanadium is a high-value critical mineral with two distinct and growing demand drivers. First, steel and infrastructure: approximately 85-90% of global vanadium consumption is tied to steelmaking, where even small additions meaningfully enhance strength, durability, and corrosion resistance. Second, energy storage: vanadium redox flow batteries (VRFBs) are increasingly deployed for large-scale, long-duration grid storage - a requirement growing directly out of renewable energy expansion.

Global vanadium supply is dominated by Russia and China, which together account for more than 75% of worldwide production. This concentration creates material supply-chain risk for Western economies, particularly as governments classify vanadium as a critical mineral and prioritize domestic and allied-nation sourcing. Against this backdrop, high-grade, development-stage vanadium assets in stable jurisdictions command significant strategic interest.

Surface sampling results from Tissaf property

Surface sampling program was conducted by Elcora on the Tissaf property (rock samples from one research permit), with samples collected directly from the mineralized zones. Sample weights range from approximately 1.32 kg to 3.05 kg.

The analytical results from seven samples collected, including one reference sample (BARYTIN1) and six primary field samples (PF1 to PF6) indicating a significant Lead and Vanadium concentration.

Figure 1: Rock surface samples localisation

Vanadium values are significant, ranging from 3.76% to 5.52%. Lead grades are high in the mineralised surface samples, ranging from 25.26% Pb to 37.69% Pb. The reference sample BARYTIN1 shows negligible lead content (0.03%).

Further exploration and technical evaluation are required to determine the continuity, extent, and economic significance of the mineralization. No mineral resources or reserves have been defined, and no economic analysis has been started.

Indicative vanadium grades of 4-5% from surface sampling represent a significant premium to global norms and, subject to further technical studies, may have meaningful implications for processing efficiency and project economics.

Higher-grade feedstock may also be relevant to Vanadium Redox Flow Battery (VRFB) applications, where vanadium electrolyte represents a significant component of total system cost. The Company has not yet completed studies demonstrating commercial viability, and any future development remains subject to additional technical, regulatory, and economic evaluation.

Polymetallic Advantage: Lead as a Potential Complementary Revenue Stream

Sampling and analytical results to date indicate the presence of lead in surface samples, with reported values of approximately 32% Pb, interpreted to be primarily associated with vanadinite. Further metallurgical testing will be required to confirm recoveries, scalability, and commercial applicability.

Morocco: A Strategic, Investor-Friendly Jurisdiction

Elcora's research permits are located in the Kingdom of Morocco - a jurisdiction with a long-standing mining tradition, transparent permitting processes, established infrastructure, and direct proximity to European and North American end markets. Morocco's stable regulatory environment and track record of supporting responsible mineral development reduce execution risk and support investor confidence.

Technical Information

All surface samples from Tissaf property were collected and submitted by Elcora for preparation and assaying to African Laboratory for Mining and Environment ("Afrilab" - SGS Certified) in Marrakech, Morocco.

All samples were analyzed for silver, Lead, Vanadium, copper, iron, zinc, tin, molybdenum and other elements using Aqua regia digestion followed by atomic absorption spectroscopy ("AAS"). No QA/QC samples were included in this sampling program.

Qualified Person

The scientific and technical information contained in this press release have been reviewed and approved by Merouane Rachidi Ph.D., P.Geo., an independent Qualified Person, for accuracy and compliance with National Instrument 43-101.

Outlook

As Elcora advances its vanadium program, the Company remains committed to disciplined technical validation, responsible development, and transparent communication with shareholders. The Company will

continue to update the market as exploration and metallurgical work progresses, and as field activities in Morocco advance.

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About Elcora Advanced Materials Corp.

Elcora was founded in 2011 and has been structured to become a vertically integrated battery material company. Elcora can process, refine, and produce battery-related minerals and metals. As part of its vertical integration strategy, Elcora has developed a cost-effective process to purify high-quality battery metals and minerals that are commercially scalable - providing the tools and resources for vertical integration across the battery minerals and metals industry.

Downstream-Driven Strategy: Creating Value Beyond Extraction

Elcora applies a downstream-first strategy to the vanadium market, informed by its prior experience in graphite - where the Company moved from exploration into batteries, graphene, and graphene-based applications. Rather than operating as a traditional single-asset miner, Elcora focuses on controlling and enhancing value beyond extraction: advancing into processing, metallurgy, and end-use applications.

This approach - targeting recovery optimization, product diversification, and alignment with high-value markets including specialty alloys and energy storage - is designed to reduce commodity price exposure and position Elcora as a vertically integrated critical-materials company. The Company believes this differentiated positioning supports stronger long-term project economics and broader market optionality.

CAUTIONARY STATEMENT

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Investors are cautioned that any information released or received with respect to the Company may not be accurate or complete and should not be relied upon without reference to the Company's continuous disclosure filings available at www.sedarplus.ca.

A figure accompanying this announcement is available at
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