

Elcora Successfully Completes Graphite Anode Powder Testing in 18650's Cells with Commercial Manufacturer of Li-ion Batteries

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Halifax, October 10, 2018 - [Elcora Advanced Materials Corp.](#) (TSXV: ERA) (FSE: ELM) (OTCQB: ECORF), (the "Company" or "Elcora"), is pleased to announce that it has completed a project with a commercial manufacturer of Li-ion batteries. Results from the project show that Elcora's graphite is high-quality and suitable for use in commercial-grade Lithium-ion batteries.

In the project the commercial manufacturer of Li-ion cells replaced their standard natural graphite powder with Elcora's natural graphite powder. Two sets of 18650's cells were made. One set of 18650's was made from Elcora's natural graphite anode powder. The second set of 18650's was made from the companies' standard natural graphite anode powder. All other components were identical (e.g. separator, cathode, cell capacity, electrolyte, date of assembly). This ensured an 'apples to apples' comparison. Over 60 18650's were made to ensure quality and test reproducibility. The 18650's were then cycled at different rates/temperatures and their performance compared. Cell testing was performed at the commercial manufacturer's R&D lab to ensure no bias. Tests showed that Elcora's anode powder performed as well as the company's standard graphite. These results show that Elcora's graphite anode powder is suitable for large-scale, commercial-quality Lithium-ion cell manufacturing. Furthermore, Elcora's graphite anode powder easily passed all quality control and safety tests (e.g. hot box at 130°C and 2C overcharge safety test).

According to Troy Grant, Chief Executive Officer, "The results from this project are a great success for Elcora. The independently verified data proves that Elcora's graphite is high-quality and suitable for large-scale Li-ion battery manufacturing. This is critical component when dealing with large scale battery manufacturers."

Figure 1 shows 18650 capacity vs. cycle number from four 3.1 Ah 18650 cells. Two made from Elcora's graphite anode powder (orange triangles), and two made from the commercial manufacturers' standard graphite anode powder (blue triangles). The data shows that cell performance is virtually identical. That is, Elcora's graphite anode powder is at least as good as the commercial manufacturers' standard graphite anode powder.

Figure 1 - 18650 Capacity vs. cycle number for cells made from standard commercial graphite anode powder (orange), and Elcora's graphite anode powder (blue)

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Over 200 cycles have completed as of the writing of this announcement. To date, cells have retained >95% of their initial capacity, as desired.

The global Lithium-ion market size is expected to reach 46.21 Billion USD by 2022 at a Compounded annual growth rate of 10.8 % between 2016 and 2022

(<https://www.alliedmarketresearch.com/lithium-ion-battery-market>). In 2016 alone 104 000 Tons of anode material was required for the Li-ion battery market (Lithium-Ion Battery Raw Material Supply and Demand 2016-2025 C. Pillot - M. Sanders Presentation at AABC-US San Francisco June 2017). Elcora plans to supply high-quality graphite anode powder to this large, growing market.

About Elcora Advanced Materials Corp.

Elcora was founded in 2011 and has been structured to become a vertically integrated graphite & graphene

company. As part of the vertical integration strategy Elcora is securing high-grade graphite and graphene precursor graphite from operations in Sri Lanka and other countries which are already in production. Elcora has developed a cost-effective process to make high-quality graphite, graphite products 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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