

Elcora engages Lab 4 to design and build its Vanadium Pilot Plant

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HALIFAX, April 04, 2023 - [Elcora Advanced Materials Corp.](#) (TSX.V:ERA | Frankfurt:ELM | OTCQB - ECORF), (the "Company" or "Elcora"), is pleased to announce the engagement of Lab 4 to begin the test work and process design for its Ermazon Vanadium Project in Morocco with the goal of production of vanadium pentoxide.

This work will progress in three stages. Firstly, initial characterization to prove the physical processing of the vanadinite source materials. Secondly, the hydrometallurgy to prove the capability of making ultra-pure vanadium pentoxide and vanadium for Redox batteries, resulting in a preliminary economic analysis. And, finally the design and construction of a pilot plant at Elcora's facility in Bedford (NS), for operation starting Q1 of 2024, to confirm the design and provide both engineering scale-up data and product samples for potential off-take clients.

Lab 4 is a materials and process-development laboratory and engineering company concentrating on process solutions to battery materials primary production and recycling. This includes early work such as due diligence, initial investigations, circuit development, and laboratory work for 43-101 or equivalent reports. The company has experience in metals found on Ermazon concessions such as copper, manganese, and vanadium, across many types of processing.

Elcora is well-positioned to establish itself as a leader in battery technologies with both known metal deposits and untapped mineral sites with great potential. The Company's mandate is focused on the global battery value chain. More specifically, it plans on both extracting and processing battery-grade minerals and metals from its current projects.

Troy Grant, Elcora's CEO commented, "The extraction and processing of Vanadium requires specialized skills and technology. The engagement of Lab 4 will leverage our existing Bedford infrastructure and equipment and has the potential to create new opportunities driving Elcora's growth in a strategic industry. The use of Vanadium not only provides a solution for renewable energy storage, but it also has the potential to create new jobs and stimulate local economic growth."

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 the vertical integration strategy Elcora has developed a cost-effective process to purify high-quality battery metals and minerals that are commercially scalable. This combination means that Elcora has the tools and resources for vertical integration of the battery minerals and metals industry.

For further information please visit the company's website at:

<http://www.elcoracorp.com>

For further information please contact: Troy Grant, Director, President & CEO, [Elcora Advanced Materials Corp.](#), T: +1 902 802-8847

Qualifying Statements: Klaus Leiders P. Eng., a qualified person as defined by National Instrument 43-101, approves the technical information contained in this news release.

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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.

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