

Elcora Provides Update on Status of Management Cease Trade Order

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HALIFAX, Oct. 22, 2024 - [Elcora Advanced Materials Corp.](#) (TSX.V:ERA | Frankfurt:ELM | OTCQB - ECORF), (the "Company" or "Elcora"), is providing this update on the status of a management cease trade order granted on July 30, 2024 (the "MCTO") by the Nova Scotia Securities Commission under National Policy 12-203 - *Management Cease Trade Order* ("NP 12-203"). On July 12, 2024 and July 30, 2024, the Company announced that, for reasons disclosed in the news releases, there would be a delay in the filing of its financial statements and accompanying management's discussion and analysis for the fiscal year ended March 31, 2024 (the "Annual Filings") beyond the period prescribed under applicable Canadian securities laws (the "Default Announcement"). Subsequently, there has been a delay in the filing of the Company's interim financial statements for the period ended June 30, 2024 (the "Interim Filings") that were due for filing on August 29, 2024.

As indicated in its news release dated October 16, 2024, the Company applied for, and received, a further extension of its MCTO by the Nova Scotia Securities Commission. The Company is now required to complete its Annual Filings and Interim Filings by October 28, 2024.

The Company expects to have its Annual Filings and Interim Filings completed by October 28, 2024.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's chief executive officer, chief financial officer, and directors, will not be able to trade in the Company's common shares.

Other than as disclosed in this news release, there are no material changes to the information contained in the Default Announcement. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports for so long as it remains in default of the Annual Filings and Interim Filings requirement.

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.

CAUTIONARY STATEMENT:

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts 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.

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