

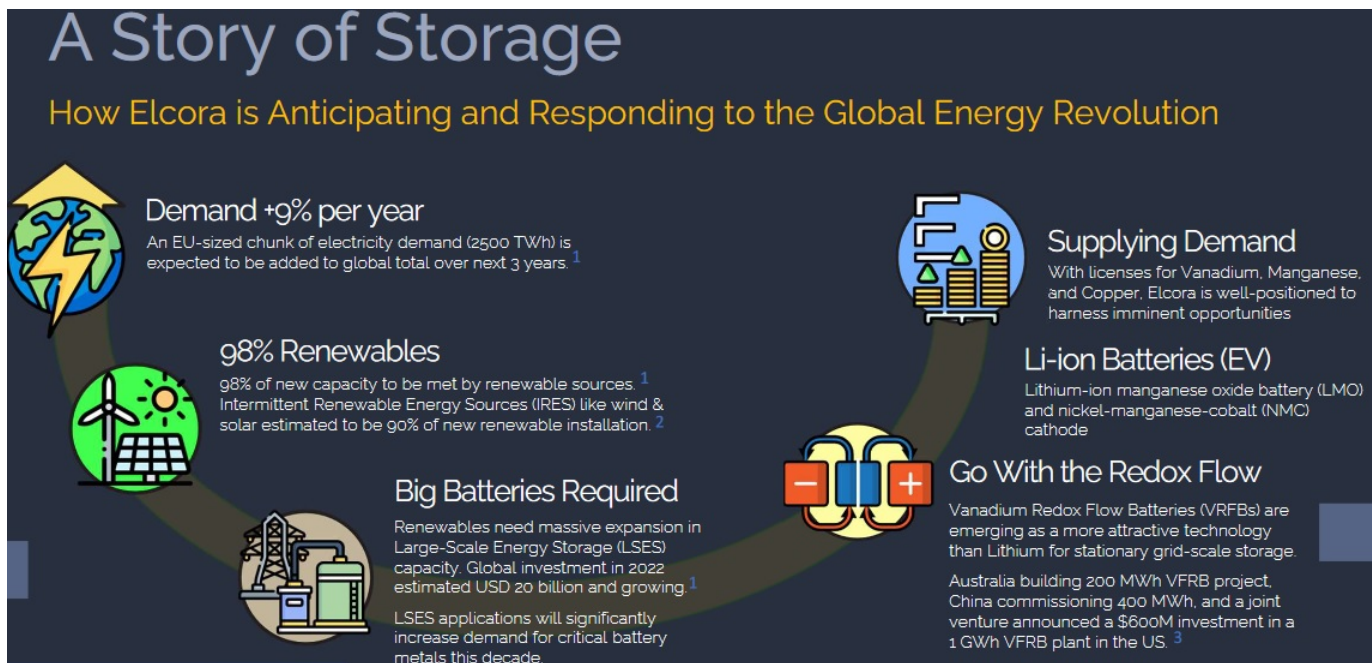
Elcora Ramps Up Manganese Sales with Vanadium Prospects on the Near-Term Horizon

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[Elcora Advanced Materials Corp.](#) (TSXV: ERA) (“Elcora”) is a relatively new manganese ore producer and has other battery material projects containing vanadium, graphite, and copper located in Morocco and Canada. Elcora also has exposure to anode materials and graphene. Demand for manganese remains strong both for the steel industry, but also for lithium-ion batteries containing manganese, typically used for electric vehicles.

Elcora’s goal is to be a globally competitive extractor and processor of battery-grade minerals and metals. They plan to do this by becoming a vertically integrated battery materials company and use their cost-effective process to purify high-quality battery metals and minerals that are commercially scalable.

How Elcora is anticipating and responding to the Global Energy Revolution



Source: [Elcora Advanced Materials company presentation](#)

Manganese production has started in Morocco and new orders are rolling in

As [announced](#) in June 2023, Elcora delivered its first manganese order of 500 metric tons of 37%+ high-quality manganese from their Morocco Mine. Elcora owns the Atlas Fox Project in Morocco, which includes the Beni Mellal Manganese Deposit/Mine and the Ouarzazate Project (includes the Omar Mine). Elcora plans to rapidly ramp up their manganese production from these projects with an 8-12 month production target of [20,000 tonnes per month](#) of 37% manganese ore.

As [announced](#) on July 6, 2023, Elcora has secured two more orders for a total of 1,500 metric tons of 37%+ manganese ore set to be delivered by the end of July 2023, thereby securing sales revenue for the second month in a row for Elcora.

Vanadium production plans with sales potentially as soon as only 6 months away

Elcora is currently developing their Atlas Lion Vanadium Project in Morocco.

Elcora [announced](#) in June 2023 the completion of the first phase of vanadinite comminution testing. The result was 8.9% vanadium concentrate. Elcora then began shipping bulk samples for trial tests in smelters in Asia and Europe, and if results come back positive Elcora say they could potentially have concentrate sales revenue in as quick as [6 months](#).

The short-term plan is to build a semi-mobile concentrator plant to produce a 46% lead ("Pb") and 9%+ vanadium ("V") concentrate, with a ramp up to [2,500t/month](#) of concentrate production. Elcora's mid-term plan is to build a hydrometallurgical plant scheduled to produce [1,500 t/year of 99.99% V](#) and 15,000t/year 99.99% Pb.

Elcora's graphite products

In addition to manganese, vanadium and lead; Elcora has [developed the technology to produce](#) flake graphite, advanced natural graphite anode powder and graphene. Elcora [states](#):

"Elcora has developed a unique low-cost effective process to make commercially scalable graphite nanomaterials ranging from micro-graphite to graphene."

Flake graphite and anode powder are in growing demand for electric vehicles and energy stationary storage where the

graphite is used in the anode part of the battery. Graphene has numerous potential uses and is known as a new wonder material.

Elcora [states](#):

“Elcora has been structured to become a vertically integrated graphite & graphene company that [mines](#), [processes](#), refines graphite, and produces both the graphene and end graphene applications. Elcora’s graphene production system is suitable for use with many different graphite sources and has produced industry-leading quality graphene.”

Closing remarks

Elcora is executing well on their plans to become a vertically integrated battery materials company. Elcora already has a strong history within the flake graphite, anode powder, and graphene sectors.

Near-term catalysts will be further sales revenue of manganese concentrate from their Moroccan Mine and potentially good news on their vanadium concentrate smelting trials. Looking out a year or so from now Elcora should potentially have ramped up their vanadium concentrate production to 20,000t/month and vanadium concentrate to 2,500t/month. Beyond that, the plan is to potentially produce a final product via more processing thereby value adding to their current situation.

Elcora Advanced Materials trades on a market cap of only [C\\$6 million](#). Exciting times for Elcora, especially if they can continue to execute well and bring in growing revenues in 2023.