

Elcora Options to Purchase Existing Manganese Mine In Morocco

written by Raj Shah | March 14, 2023

March 14, 2023 ([Source](#)) – ELCORA ADVANCED MATERIALS CORP. (TSX.V:ERA | Frankfurt:ELM | OTCQB – ECORF), (the “Company” or “Elcora”), is pleased to announce that it has signed, through its Ermazon SARL wholly owned subsidiary, a binding agreement with exclusive long term mining production rights and option to purchase the 16 km² Manganese mining concession (“Deposit”) in Morocco.

This Manganese Deposit had been mined until a few years ago when COVID crisis strict rules prevented further development. The artisanal production run rate at the Deposit was then approximately 2,500 metric tonnes / month, our local team believes there is potential for more by adding appropriate equipment.

Combined with Elcora’s own Manganese ore Atlas Fox Deposit, it brings the Company’s overall Manganese ore production capacity to more than 5,000 metric tonnes / month.

Manganese, a key component in the production of steel and other alloys, is gaining attention for its potential in renewable energy storage.

Recent studies have shown that Manganese-based compounds can be used in lithium-ion batteries to improve their efficiency and stability. These batteries, commonly used in consumer electronics and electric vehicles (EV), have a limited storage capacity and can be expensive to produce. However, by adding

Manganese to the battery's cathode, researchers have been able to increase its storage capacity and extend its lifespan.

Morocco is home to significant deposits of Manganese, and Elcora's mining operations are set to expand in the region. This will not only provide a renewed source of Manganese for the global market, but it will also bring economic opportunities to the local community.

Troy Grant, Elcora's CEO, commented, "Manganese is an important metal in demand for the production of steel, EV batteries, and high-tech electronics. An increase in infrastructure and technology projects will drive demand and price growth, providing potential benefits for those, like Elcora, who start mining and trading Manganese ore now."

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>

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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.