# Elcora receives Manganese Production License in Morocco

written by Raj Shah | March 7, 2023

March 7, 2023 (Source) – ELCORA ADVANCED MATERIALS CORP. (TSX.V:ERA | Frankfurt:ELM | OTCQB – ECORF) (the "Company" or "Elcora") is pleased to announce that it has received, through its Ermazon SARL wholly owned subsidiary, a Manganese Exploitation License from the Moroccan government for its site named "Atlas Fox Deposit" in the region. This license allows Elcora to mine, extract, process and sell Manganese from its 16 $km^2$ mining concession in Morocco.

The Atlas Fox Deposit had been mined until the mid-fifties when the French rule in Morocco came to an end. A representative amount of the mineral was sent to the SGS-certified African Laboratory for Mining and Environment (AFRILAB). Manganese (Mn) masses tested between 16% and 50% for an average of 34% before sorting or processing.

The mining method will initially be open pit, the production potential run rate at the Atlas Fox Deposit is thought to be approximately 2,500 metric tonnes / month. Manganese ore 37% sells at about $331USD / metric ton (https://www.fastmarkets.com) on the international market. The price is not necessarily indicative of the sales prices to be received by Elcora.

Recently passed EU, US and Canadian policies and laws aim to support local economies, secure their battery raw material supply chains, and accelerate the transition away from fossil fuels into clean energy. The objective of these policies and laws has direct benefits to the Manganese Market.

Manganese is not only an essential metal in converting iron into steel, but it also plays a crucial role in the longevity, energy and performance of the batteries produced to power electric vehicles. The Lithium Nickel Manganese Cobalt oxide battery is most common in power tools and in powertrains for vehicles. In these batteries, electrolytic Manganese dioxide is used as a cathode material.

The increasing use of electric vehicles is expected to drive the demand for Manganese, investors are optimistic that lithium-ion batteries that require Manganese will become more common in the future.

Troy Grant, Elcora's CEO, commented, "The use of Manganese not only provides a solution for renewable energy storage, but it also has the potential to create new jobs and stimulate local economic growth. The extraction and processing of Manganese requires specialized skills and technology, and the development of Manganese-based batteries has the potential to create new industries driving Elcora's growth."

Elcora would like to thank the Moroccan Government and all its departments and especially Mr. Mohamed LEMNIAI (Regional Director Beni Mellal) and Mr. Abdelali JIRARI (Provincial Director Khenifra) for their support in granting this important exploitation license. We look forward to contributing to the economic growth of Morocco and the region.

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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*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.*

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