

Elissa Resources Announces Details of AGM and EGM

Vancouver, Canada – March 12, 2015 – Elissa Resources Ltd. (TSXV: ELI; OTCQX: ELSRF; Frankfurt: E3O) (the "Company" or "Elissa") announces that the Company will hold an Extraordinary General Meeting (the "EGM") concurrently with its Annual General Meeting (the "AGM") at 11am (PST) on April 14, 2015 at the offices of Armstrong Simpson, 2080-777 Hornby Street, Vancouver, Canada. The purpose of the EGM is to seek shareholder approval for the consolidation of the issued and authorized common shares of the corporation on a three old for one new basis (the "Consolidation"). Approval of the Consolidation is a requirement of closing a fully subscribed \$750,000 non-brokered private placement (the "Offering").

Paul McKenzie, President and CEO of Elissa Resources stated today that:

"Elissa's Directors are recommending the Consolidation which is a requirement to the \$750,000 Offering as they deem it the best strategic path relative to the current economic environment."

He added: "Additionally, this will put Elissa on strong footing from which to advance our businesses which now includes the further solidification of our partnership with Spectrum Optix."

Now and as of the Record Date for the EGM and AGM, Elissa has 32,305,517 issued and outstanding common shares. Upon approval of the Consolidation the Company would have approximately 10,768,506 shares issued and outstanding, prior to the completion of the Offering. The exact number of post-consolidated shares will vary depending on the treatment of fractional shares, which will occur when each shareholder's holdings in the Company are consolidated. Outstanding stock options and warrants will also be adjusted by the Consolidation Ratio and the respective exercise prices of outstanding stock options and warrants will be adjusted accordingly. The Offering consists of 15,000,000 post-Consolidation units. Full details can be found in Elissa's news release dated February 19, 2015 along with details of the Consolidation.

Complete details of the Consolidation as outlined in the Company's Information Circular, will be mailed to registered shareholders on or before March 18, 2015 (the "Record Date") in addition to being filed on SEDAR (www.sedar.com).

The Consolidation is subject to approval of the shareholders of Elissa and, together with the Offering, the TSX Venture Exchange.

Elissa Resources has a 100% interest in the Thor Rare Earth Project, Nevada and has an option to acquire a 100% interest in Spectrum Optix Inc. (please see Elissa news December 18, and December 3, 2014 for full details.)

Spectrum Optix's technical team is currently designing advanced modelling systems for its core technology to be used in potential lens applications, in both imaging and non-imaging verticals. With the launch of Version 2 of Spectrum's proprietary optics design software expected in late April of this year, (please see Elissa news, February 10, 2015) the company anticipates it will

help expedite application specific development by analysing the technical viability of different optical materials and element combinations. Working toward filing its first vertical specific patent application, Spectrum believes Version 2 of its proprietary software will specify precision optical design features.

Spectrum's technologies aim to disrupt lens and image capture based systems, which may include cameras, smart phones, and telescopes, by creating a compact lens system in order to reduce the depth currently required in traditional lens technologies. Additionally, Spectrum believes its core technology can be scaled to large industrial sizes, potentially enabling improvements to the medical, solar and greenhouse sectors.

Further details on Spectrum Optix Inc. can be found on the company's website: www.spectrumoptix.com

Elissa's 100% owned Thor Rare Earth Project, Nevada, is located about 28 km (17 miles) east of Molycorp Minerals' Mountain Pass REE deposit and processing facility in nearby California. Further details on the Thor Project, including highlights of its successful phase one drill program; can be found on the Company's website: www.elissaresources.com.

On behalf of the Board of Directors of Elissa Resources Ltd.

“Paul McKenzie”

President & CEO

Disclaimer:

This press release contains certain forward-looking statements that reflect the current views and/or expectations of the Company with respect to: expectations concerning completion of the transactions contemplated under the LOI, the potential applications of Spectrum's technologies, the timing and expenditures required to develop such technologies, the successful completion of the Offering and the receipt of shareholder approval for the Consolidation and the timing and size of the Offering. The reader is cautioned that forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict and that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company and Spectrum operate and are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including, among others, that: the Company may not have access to financing on acceptable terms or at all in order to exercise the options under the LOI; the parties may not receive all necessary regulatory approvals; the funding contemplated by the LOI may not be sufficient to substantially develop Spectrum's technologies; the conditions to the options may not be otherwise satisfied; the parties may not be able to agree on the terms of the formal agreement or other necessary documentation; and other risks inherent with transactions of this type or the business of Spectrum. Such



forward-looking statements should therefore be construed in light of such factors. Other than in accordance with its legal or regulatory obligations, the Company is not under any obligation and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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