

Canadian Zeolite Files Audited Financials for June 30, 2017

31.10.2017 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Canadian Zeolite Corp.](#) (the "Company") (TSX.V: CNZ) (OTCQB: CNZCF) (FSE: ZEON) announced the filing of the Company's annual audited financial results for the year ended June 30, 2017. Highlights in this news release should be read in conjunction with the Company's Annual Audited Financial Statements and the Management Discussion & Analysis, which are available on SEDAR at www.sedar.com.

On the income front, the Company received \$25,080 in royalties and commissions on 2200 tonnes of zeolite shipped from the mine site in Princeton as of June 30, 2017. Commissions on Canadian Zeolite's gross sales have not yet been reported. Subsequent to year-end, the Company also received payment of \$108,308 due from [Canadian Mining Corp.](#), as a result of the expenses incurred during the spin-out process.

As of June 30, 2017 the Company had a stockpile of approximately 9,800 tonnes of material available for shipping to the APL processing facility at Kamloops, British Columbia. Shipping of material from the mine site proved challenging during the initial months of the current year due to a late spring thaw in the Bromley Creek area, and additional restrictions and road closures caused by rampant wild fires hampered operations further. However, these challenges are now behind us and operations are back to normal.

As reported in the Audited Financials and Management Discussion & Analysis, the Company incurred a loss during the year ended June 30, 2017. The Company charged \$1,133,564 in share-based compensation which is an entry not affecting cash.

Mr. Ray Paquette, CEO states, "This past year has been a milestone year for us as we were able to fully commercialize our Bromley Creek deposit in partnership with our operators Absorbent Products Limited (APL). We continue to increase our sales growth and product development and with the recent binding Letter of Intent to acquire a 100% interest in Earth Innovations Inc. we anticipate our distribution channels to further expand in Canada and into the United States."

On Behalf of the Board

"Ray Paquette"

President & CEO

604.684.3301

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Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete contemplated work programs and the timing and amount of expenditures. Canadian

Zeolite does not assume the obligation to update any forward-looking statement.

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Source: [Canadian Zeolite Corp.](#) (TSX Venture:CNZ, OTCQB:CNZCF, FWB:ZEON)

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