

Zenyatta Ventures Ltd.; Drilling on West Pipe Yields Significant New Graphite Results

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In-fill Drilling on East Pipe Continues to Intersect Wide Zones of Graphite Mineralization; Metallurgical Drill Hole Intersects Multiple Zones of Graphite Breccia Mineralization over 464 Metres

THUNDER BAY, ONTARIO -- (Marketwired - Sept. 4, 2013) - [Zenyatta Ventures Ltd.](#) ("Zenyatta" or "Company") (TSX VENTURE:ZEN) is pleased to announce the following results from drilling on the East and West pipes of the 100% owned Albany (Hydrothermal) Graphite Deposit located in northern Ontario, Canada.

In reviewing the latest drill results, Aubrey Eveleigh, President and CEO stated, "We are very pleased to see initial drill holes on the West pipe confirming the existence of a second large graphite breccia body. The West pipe appears to be larger in diameter than the East pipe and closely reflects the circular conductivity anomaly defined by a ground EM ('electromagnetic') survey. Drilling to date on the West pipe has not yet identified the western limit of mineralization. Additional holes will be required before the overall dimension can be established."

To date, 13 holes have been drilled on the West pipe and 25 holes have been drilled on East pipe. The current drill campaign contemplates an additional 8-10 definition holes on both pipes and 3 large-diameter (HQ) holes on the East pipe to recover a 5 tonne bulk sample for metallurgical test work. As of the date of this news release, the first metallurgical hole (M01) drilled on the East pipe had intersected multiple zones of graphite breccia mineralization over 464 metres ("m"). Once these holes are complete, the 2013 drilling campaign will conclude and a NI 43-101 resource statement will be prepared by independent consultants RPA Inc. A plan map of the current drilling program is available at www.zenyatta.ca.

The following graphitic carbon ('Cg') assay results were yielded from holes 25 - 32 drilled on the East and West Pipes:

- Hole 32 (West) yielded 100.3 m @ 3.7% Cg from 119.7 m to 220.0 m within a wider intersection of 260.7 m of graphite mineralization grading 2.1% Cg from 106.8 m to 367.5 m.
- Hole 31 (West) yielded 139.6 m @ 4.1% Cg from 65.0 m to 204.6 m within a wider intersection of 294.0 m of graphite mineralization grading 2.6% Cg from 65.0 m to 359.0 m.
- Hole 30 (West) yielded 129.0 m @ 3.4% Cg from 63.0 m to 192.0 m within a wider intersection of 229.2 m of graphite mineralization grading 2.6% Cg from 63.0 m to 292.2 m.
- Hole 29 (West) yielded 100.0 m @ 2.8% Cg from 61.0 m to 161.0 m within a wider intersection of 243.0 m of graphite mineralization grading 2.0% Cg from 60.0 m to 303.0 m.
- Hole 28 (East) yielded 115.5 m @ 6.9% Cg from 94.3 m to 209.8 m within a wider intersection of 269.0 m of graphite mineralization grading 3.3% Cg from 70.0 m to 339.0 m.
- Hole 27 (West) yielded 47.0 m @ 3.8% Cg from 248.0 m to 295.0 m within a wider intersection of 153.1 m of graphite mineralization grading 1.3% Cg from 183.0 m to 336.1 m. A gabbroic dyke displaced the graphite mineralization in this hole.
- Hole 26 (West) yielded 118.4 m @ 3.4% Cg from 100.6 m to 219.0 m within a wider intersection of 217.2 m of graphite mineralization grading 2.4% Cg from 100.6 m to 317.8 m. Second Zone: 26.1 m @ 3.3% Cg from 410.0 m to 436.1 m.
- Hole 25 (East) yielded 101.7 m @ 5.5% Cg from 62.3 m to 164.0 m within a wider intersection of 150.7 m of graphite mineralization grading 3.9% Cg from 62.3 m to 213.0 m. (All lengths reported are drill intersected core lengths and do not represent true widths).

The East Pipe graphite mineralization is oval-shaped with dimensions of approximately 150 metres ("m") in a

NE-SW direction by 300 m in a NW-SE direction and to a depth of 500 m. It is showing good vertical continuity and remains open at depth. The East Pipe consists of a higher grade core of graphite breccia which is typically surrounded by a broad halo of graphite overprinted granite.

Holes 10-24 were previously announced and included here for reference:

- Hole 24 yielded 150.6 m @ 4.8% Cg from 61.0 m to 211.6 m within a wider intersection of 191.0 m of graphite mineralization grading 3.8% Cg from 61.0 m to 252.0 m.
- Hole 23 yielded 96.3 m @ 5.3% Cg from 83.0 m to 179.3 m within a wider intersection of 179.0 m of graphite mineralization grading 3.1% Cg from 62.0 m to 241.0 m.
- Hole 22 yielded 137.0 m @ 5.0% Cg from 63.0 m to 200.0 m within a wider intersection of 198.0 m of graphite mineralization grading 3.5% Cg from 63.0 m to 261.0 m.
- Hole 21 yielded 140.6 m @ 4.8% Cg from 89.0 m to 229.6 m within a wider intersection of 228.0 m of graphite mineralization grading 3.1% Cg from 63.0 m to 291.0 m.
- Hole 20 yielded 128.0 m @ 5.5% Cg from 61.0 m to 189.0 m within a wider intersection of 241.5 m of graphite mineralization grading 3.1% Cg from 61.0 m to 302.5 m.
- Hole 19 yielded 110.0 m @ 4.2% Cg from 66.0 m to 176.0 m within a wider intersection of 176.0 m of graphite mineralization grading 2.7% Cg from 66.0 m to 242.0 m.
- Hole 18 yielded 154.0 m @ 4.8% Cg from 133.0m to 287.0 m within a wider intersection of 258.0 m of graphite mineralization grading 3.1% Cg from 101.0 m to 359.0 m.
- Hole 17 yielded 67.2 m @ 3.0% Cg from 322.0 m to 389.2 m within a wider intersection of 192.4 m of graphite mineralization grading 1.7% Cg from 236.6 m to 429.0 m.
- Hole 16 yielded 62.3 m @ 4.2% Cg from 291.0 m to 353.3 m within a wider intersection of 135.3 m of graphite mineralization grading 2.3% Cg from 258.0 m to 393.3 m. (All lengths reported are drill intersected core lengths and do not represent true widths).
- Hole 15 yielded 125.0 m @ 4.6% Cg from 132.0 m - 257.0 m within a wider intersection of 300.0 m of graphite mineralization grading 2.2% Cg from 60.0 m to 360.0 m.
- Hole 14 yielded 186.0 m @ 4.9% Cg from 146.0 m - 332.0 m within a wider intersection of 426.0 m of graphite mineralization grading 3.0% Cg from 118.0 m to 544.0 m.
- Hole 13 yielded 177.0 m @ 5.3% Cg from 138.0 m - 315.0 m within a wider intersection of 219.9 m of graphite mineralization grading 4.5% Cg from 95.1 m to 315.0 m.
- Hole 12 yielded 146.0 m @ 5.2% Cg from 95.0 m - 241.0 m within a wider intersection of 195.0 m of graphite mineralization grading 4.0% Cg from 90.0 m to 285.0 m.
- Hole 11 yielded 84.9 m @ 5.2% Cg from 460.6 m to 545.5 m within a wider intersection of 203.0 m of graphite mineralization grading 3.0% Cg from 393.0 m to 596.0 m.
- Hole 10 yielded 360.8 m @ 5.1% Cg from 49.0 m to 409.8 m.

Graphitic carbon analyses for drill holes 33 through 38 and M01 will be released once received. The following table provides locational data for all holes drilled to date on the Albany graphite deposit.

HOLE-ID	LENGTH (metres)	EASTING	NORTHING	ELEVATION	AZIMUTH	DIP	PIPE	ASSAYS	
M01	Drilling	682955	682809	5545700	130		332	-85	
38	Drilling			5545495	130		43	-50	
37	390	682860		5545547	130	43	-50		EAST
36	363	682792		5545692	130	45	-50		EAST
35	522	682751		5545650	130	45	-50		EAST
34	531	682715		5545700	130	270	-50		WEST
33	540	682676		5545802	130	225	-50		WEST
32	459	682600		5545570	130	295	-50		WEST
31	396	682516		5545845	130	180	-50		WEST
30	393	682438		5545800	130	135	-50		WEST
29	423	682392		5545723	130	110	-50		WEST
28	339	683016		5545768	130	200	-50		EAST
27	561	682710		5545570	130	295	-50		WEST
26	618	682395		5545565	130	45	-50		WEST
25	213	682984		5545799	130	225	-50		EAST
24	252	682917		5545637	130	45	-50		EAST
23	270	682845		5545745	130	45	-50		EAST
22	261	682866		5545706	130	45	-50		EAST
21	291	682890		5545673	130	45	-50		EAST
20	303	683016		5545768	130	225	-50		EAST
19	291	682952		5545830	130	225	-50		EAST
18	432	682809		5545809	130	120	-50		EAST
17	509	683200		5545700	130	270	-50		EAST
16	531	683095		5545894	130	225	-50		EAST
15	412	682860		5545610	130	45	-50		EAST
14	668	683090		5545590	130	315	-50		EAST
13	425	683100		5545700	130	270	-50		EAST
12	366	683025		5545825	130	225	-50		EAST
11	684	682955		5545935	130	180	-65		EAST
10	438	682955		5545800	130	180	-65		EAST
9	425	682955		5545850	130	180	-65		EAST
8	365	682955		5545800	130	0	-65		EAST
7	321	682600		5545570	131	0	-65		WEST
6	346	682400		5545570	131	0	-65		WEST
5	326	682955		5545700	130	0	-65		EAST
4	179	682955		5545700	130	180	-80		EAST
3	495	682500		5545770	131	180	-56		WEST
2	528	682500		5545370	131	0	-65		WEST
1	543	682500		5545570	131	0	-65		WEST

Nad 83, UTM Zone 16

Analytical Protocol

Samples of half core were packaged and shipped directly from Zenyatta's core shack at the site to the ALS Minerals facility in Thunder Bay, Ontario, for sample preparation (ALS protocol PREP-31B). Each bagged core sample is dried, crushed to better than 70% passing 2mm and a 1000g split of the crushed material is pulverized to better than 85% passing 75 microns for assaying. The sample pulps were then shipped to the ALS Minerals laboratory in Vancouver, British Columbia for assay. ALS Minerals has ISO 9001:2008 and ISO 17025 Accreditation as per the Standards Council of Canada at all of its global laboratories. Graphite assays were obtained using the graphitic carbon by LECO method (ALS protocol C- IR18). A 0.1g sample is leached with dilute hydrochloric acid to remove inorganic carbon (carbonate). After filtering, washing and drying, the remaining sample residue is roasted at 425°C to remove any organic carbon. The roasted residue is finally analysed for graphitic carbon using a high temperature LECO furnace with infra-red detection. The samples were submitted with blanks and certified custom standards inserted into the sample stream to ensure lab integrity.

Mr. Peter Wood, P.Geo., Zenyatta Ventures Ltd., Vice President Exploration, is the "Qualified Person" under National Instrument 43-101 and has reviewed and approved the technical information contained in this news release. This news release may contain forward looking information and Zenyatta Ventures Ltd. cautions viewers that forward looking information is based on certain assumptions and risk factors exist that could cause actual results to differ materially from the expectations of Zenyatta Ventures Ltd. included in this news release. To find out more on Zenyatta Ventures Ltd., please visit website www.zenyatta.ca.

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Zenyatta's activities; and other matters discussed in this News Release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Zenyatta's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Zenyatta's forward-looking statements. Zenyatta does not undertake to update any forward-looking statement that may be made from time to time by Zenyatta or on its behalf, except in accordance with applicable securities laws.

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