

Zenyatta Ventures; Technical Report Highlights a Large & Discrete Graphite Resource Insensitive to Varying Cut-Off Grades

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THUNDER BAY, ONTARIO--(Marketwired - Jan 22, 2014) - [Zenyatta Ventures Ltd.](#) ("Zenyatta" or "Company") (TSX VENTURE:ZEN) is pleased to announce it has filed a complete technical report (the "Technical Report") on SEDAR at www.sedar.com further to the news releases dated December 2, 2013 and January 16, 2014 with respect to the Company's 100%-owned Albany graphite deposit in northeastern Ontario, Canada.

The Technical Report is titled "Technical Report on the Albany Graphite Deposit, Northern Ontario, Canada", and was authored by David Ross, P. Geo., and Katherine Masun, P. Geo., of Roscoe Postle Associates Inc. ("RPA"), who are independent "qualified persons" as defined by National Instrument 43-101. Significantly, the Technical Report highlights a large and discrete graphite deposit with an estimated Mineral Resource which is relatively insensitive to cut-off grades from 0.4% Cg up to at least 2.0% Cg.

RPA estimates Indicated Mineral Resources delineated to date total 25.1 million tonnes ("Mt") at an average grade of 3.89% graphitic carbon ("Cg"), containing 977,000 tonnes of Cg. In addition, Inferred Mineral Resources delineated to date are estimated to total 20.1 million tonnes at an average grade of 2.20% Cg, containing 441,000 tonnes of Cg. These results are based on a cut-off grade of 0.6% Cg with an assumed market price of \$8,500 per tonne Cg. The results below, as given in the Technical Report, show that even if the assumed market price of Cg varies, any appropriate increase in the cut-off grade results in a relatively minor reduction of the resource estimate.

Classification, Tonnage	Grade	Tonnes	Graphitic Carbon
Cut-off Grade	(Mt)	(%Cg)	(t Cg)
Indicated			
2.0	20.7	4.41	914,000
1.0	24.3	3.99	971,000
0.6	25.1	3.89	977,000
0.4	25.4	3.85	978,000
Inferred			
2.0	9.4	3.34	315,000
1.0	15.9	2.57	408,000
0.6	20.1	2.20	441,000
0.4	23.0	1.98	455,000

It is emphasised that the Technical Report defines a preliminary pit shell to fulfill the NI 43-101 requirement of "reasonable prospects for economic extraction". The economic potential and mining plans of these Mineral Resources will be determined in the upcoming Preliminary Economic Assessment (PEA) including more detailed definition of mining methods, pit slopes, costs and price assumptions.

Aubrey Eveleigh, President and CEO of Zenyatta noted, "The significance of the insensitive nature of the Mineral Resource to varying cut-off grades highlights the distinct and continuous occurrence of graphite mineralization within well-defined breccia pipes that were not particularly dependent on cut-off grades related to commodity price assumptions." Aubrey Eveleigh further commented "Not only is a NI 43-101 Mineral Resource an important confirmation of a significant and unique graphite discovery, but the completion of the Technical Report required the input of a number of skilled and competent professionals. We are extremely pleased with quality of work represented by the report, and now look forward to the completion of a PEA".

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.

Neither 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. This News Release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to Zenyatta and Zenyatta provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Zenyatta's future plans, objectives or goals, to the effect that Zenyatta or management expects a stated condition or result to occur, including in this News Release. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of Zenyatta's mineral properties, and Zenyatta's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with 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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