

# Zenyatta Ventures Ltd. Provides an Update on the Albany Graphite Project, Ontario, Canada

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THUNDER BAY, ONTARIO--(Marketwired - Jun 18, 2014) - [Zenyatta Ventures Ltd.](#) ("Zenyatta" or "Company") (TSX VENTURE:ZEN)(OTCQX:ZENYF) is pleased to announce the progress of ongoing programs on the Company's 100 percent owned Albany Graphite Deposit located in northeastern Ontario, Canada.

## Metallurgical Test Work

Metallurgical testing by SGS Canada Inc. ('SGS') at Lakefield of two 5 tonne mini-bulk samples from the East and West graphite pipes is ongoing. SGS has requested additional time to complete the metallurgical scale up and optimization of the flow sheet. Dr. Stephen Mackie, Manager Hydrometallurgical Group at SGS commented, "The test work is proceeding well. At this stage of a mineral project, tweaking of a process flow sheet is quite common and is especially so for Zenyatta's unique Albany deposit. We expect to develop a distinctive process for this graphite deposit." This processing will allow additional optimization of the flow sheet for the preliminary economic assessment (PEA) and provide material for further testing by Zenyatta and interested parties who have requested high purity graphite material.

Work to optimize the process conditions and to prepare materials to meet target customer specifications has been underway for a while and will result in production of a range of BET (Brunauer-Emmett-Teller) surface areas, particle size, particle size distribution and particle morphology characteristics.

## Preliminary Economic Assessment ("PEA")

RPA Inc. ("RPA") continues to prepare an independent Scoping Study that will meet the requirements of a PEA as defined in NI 43-101 - Standards of Disclosure for Mineral Projects. The technical data for the study will include among other items: open pit mining methods, metallurgy and processing, infrastructure, environment, manpower requirements, marketing and price assumptions, capital and operating costs, life of mine plan and execution plan. RPA has completed all inputs and is now awaiting the SGS metallurgy and processing data to finalize the PEA. An estimated completion date will be better understood in the next six to eight weeks and another update will be released at that point. Completion of the PEA will be another important milestone for the Company and lay the groundwork for the pre-feasibility study.

In a news release on 2 December 2013, RPA estimates showed Indicated Mineral Resources to date totaling 25.1 million tonnes 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.

## Marketing and Business Development

Marketing of the unique Albany high purity graphite material throughout Asia, Europe and North America continues under the leadership of Dr. Bharat Chahar and Mr. Tadashi Yamashita. Generally, interested corporations are looking for large tonnage (long-life), high quality resources capable of producing a superior and consistent product in a politically stable jurisdiction.

The unique nature and attractiveness of the Albany deposit has led to interest from numerous global corporations and academic institutions requesting Zenyatta's ultra-high purity graphite material for testing in their own labs. Additional processing at SGS will provide enough of this material for release to these various parties. The Company has thus far signed in excess of 20 confidentiality agreements with these parties to

allow for continued dialogue, potential collaboration and sharing of data, which management expects will lead to a mutually agreeable arrangement.

The world trend is to develop products for technological applications that need extraordinary performance using ultra-high purity graphite powder at an affordable cost. High purity is gaining prominence at a time when Zenyatta discovered a very rare (hydrothermal) graphite deposit, which can be upgraded with very good crystallinity without the use of aggressive acids and high temperature thermal treatment.

Zenyatta continues to develop the unique Albany Graphite Deposit located in northeastern Ontario, Canada. The Company's graphite deposit is located 30 km north of the Trans-Canada Highway, power line and natural gas pipeline near the communities of Constance Lake First Nation and Hearst. A rail line is located 70 km away with an all-weather road approximately 10 km from the graphite deposit.

The outlook for the global graphite market is very promising with demand growing rapidly from new applications. Graphite is now considered one of the more strategic elements by many leading industrial nations, particularly for its growing importance in high technology manufacturing and in the emerging "green" industries such as electric vehicle components. The application for graphitic material is constantly evolving due to its unique chemical, electrical and thermal properties. It maintains its stability and strength under temperatures in excess of 3,000°C and is very resistant to chemical corrosion. It is also one of the lightest of all reinforcing elements and has high natural lubricating abilities. Some of these key physical and chemical properties make it critical to modern industry.

Mr. Aubrey Eveleigh, P.Geo., Zenyatta's President and CEO, is the "Qualified Person" under National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

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