

# Zenyatta Receives Financial Support From Ontario Government for Unique Processing of the Albany Graphite Deposit

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THUNDER BAY, ON--(Marketwired - March 04, 2015) - [Zenyatta Ventures Ltd.](#) ("Zenyatta" or "Company") (TSX VENTURE: ZEN) (OTCQX: ZENYF) is pleased to announce the signing of a contribution agreement with the Northern Ontario Heritage Fund Corporation ('NOHFC'). NOHFC is a provincial government funding organization initiated by the Ministry of Northern Development and Mines ('MNDM') to help promote and stimulate economic development in Northern Ontario. Zenyatta will receive a financial contribution, in the form of a grant, of \$500,000 from NOHFC to help support and advance the on-going process flow sheet at SGS Canada Inc. for the unique Albany graphite deposit located in northeastern Ontario, Canada.

Aubrey Eveleigh, President and CEO stated "We are very pleased to receive recognition and support from the NOHFC Program. The Albany project has the potential to produce an ultra-high purity graphite product that could lead to high-tech, value-added business opportunities to emerge in Ontario. On behalf of our shareholders, I would like to thank NOHFC and MNDM for this important support in developing a one of a kind graphite product targeting the cleantech sector."

The unique nature and attractiveness of the Albany deposit has led to significant interest from numerous global corporations and academic institutions requesting samples of Zenyatta's ultra-high purity graphite material for testing. The world trend is to develop products for technological applications that need extraordinary performance using high purity graphite powder at an affordable cost. High purity is gaining prominence at a time when Zenyatta discovered a rare graphite deposit, which was upgraded during bench-scale testing with very good crystallinity without the use of aggressive acids and high temperature thermal treatment. Further testing and a preliminary economic assessment are underway to define the scale up of the purification process. Generally speaking, corporations interested in Zenyatta's graphite product are seeking large tonnage (long-life), high quality 'raw material' resources capable of producing a superior and consistent high purity product. They also have a strong interest in an environmentally sound and cost-effective process in a politically stable jurisdiction like Ontario, Canada.

The **Northern Ontario Heritage Fund Corporation (NOHFC)** is a crown corporation and development agency of the Ontario government that invests in northern businesses and municipalities. The Northern Innovation Program (Pilot Demonstration & Commercialization Projects) supports the vision of the growth plan for Northern Ontario by supporting the development and commercialization of new and emerging technologies that will contribute to future prosperity in Northern Ontario, and by fostering collaboration and partnerships among the private sector, academic institutions and research institutes. The purpose of this program is to help Northern Ontario businesses reduce the technical and financial risks associated with scaling-up and demonstrating their new and innovative technologies. It is also intended to support them as they ramp-up for commercial production.

The outlook for the global 'high purity' 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 Lithium-ion batteries for electric vehicles and fuel cells for energy storage. 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.

Zenyatta continues to develop the unique Albany Graphite Deposit in Ontario, Canada. The Company's highly crystalline graphite deposit is situated 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.

Peter Wood, P.Eng., P.Geo., VP Exploration of Zenyatta, is the Qualified Person under National Instrument 43-101 and has reviewed this news release.

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## Contact

### [Zenyatta Ventures Ltd.](#)

Tel. 807-346-1660

info@zenyatta.ca

www.zenyatta.ca

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