

Zenyatta Ventures Ltd. Invited on Business Mission to Middle East With Ontario's Premier Wynne

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Zenyatta Plans Further Collaboration With Ben-Gurion University (Israel) on Graphene Material Produced From the Albany Graphite Deposit

THUNDER BAY, May 11, 2016 - [Zenyatta Ventures Ltd.](#) ("Zenyatta" or "Company") (TSX VENTURE: ZEN) (OTCQX: ZENYF) is pleased to announce the participation in the Ontario business mission to the Middle East with Premier Kathleen Wynne during May 15-19. Premier Wynne will be meeting with business leaders, innovators and government officials to strengthen ties and encourage new investments and partnerships in Ontario.

"By collaborating with their partners in the Middle East in key areas such as research and development, Ontario companies participating in the mission will be poised to make new discoveries that will help people around the world in their everyday lives," said Premier Wynne. "The Ontario business delegation is an important part of my trade mission to the Middle East. Delegates will build ties between Israel and Ontario and generate jobs and economic growth in both regions."

Zenyatta will continue to build on the collaboration and successful results received from testing completed at Ben-Gurion University of the Negev ("BGU") on the Company's Albany graphite deposit located in Northern Ontario. BGU has identified properties of Zenyatta's unique graphite that show exceptional attributes for use in multiple graphene applications. See news release dated 24 September 2015 titled "Zenyatta Receives Positive Results from Ben-Gurion University (Israel) on Albany Graphite".

Aubrey Eveleigh, President and CEO for Zenyatta stated, "Our Company is proud to be part of a trade mission to promote Ontario as a world innovation leader and to collaborate with Israeli firms on leading edge technological research and development."

Mr. Eveleigh also stated, "Zenyatta is excited with the BGU results and is very pleased to learn that BGU has expressed a strong interest in the potential of our material. It is important for Zenyatta and Ontario to play an active role in R&D related to graphene research. We are delighted to be working with BGU to play a prominent part in the advancement of this new innovative material."

First produced in 2004 at the University of Manchester, Graphene (or Carbon) is a single sheet of pure graphite that is one atom thick, flexible, transparent, light, stronger than diamonds or steel and is highly conductive. Graphene is making inroads in diverse industries, including transport, medicine, electronics, energy, construction and desalination. So far, one obstacle to its widespread use is the high manufacturing cost for high-quality graphene. A lower-cost approach is to use high purity natural graphite, like Zenyatta's material, as the starting point.

Dr. Oren Regev, Professor in the Department of Chemical Engineering at BGU, stated "Zenyatta's purified graphite material was tested by our R&D team on dispersion and application for composite property enhancement on drug delivery, hydrogen storage devices and additives in construction material. BGU regularly uses various types of commercially available graphite but found Zenyatta's Albany graphite to separate into layers much easier and with higher yields of graphene nano-particles than any other natural graphite types that we have tried. The Zenyatta graphite appears to be composed of smaller and cleaner particles with a narrower particle size distribution."

BGU is a research leader in alternative energy, robotics and nano-technology while playing a critical role in transforming Israel's high-tech growth. Specifically, the BGU research group focuses on carbon nanotubes and graphene product derivatives for new applications. The Advanced Technologies Park (ATP), adjacent to

BGU is home to many multi-national high-tech companies, such as EMC, Oracle, Hewlett Packard, and Deutsche Telekom, which are leveraging the R&D expertise of BGU mainly through B. G. Negev Technologies and Applications Ltd. ("BGN"). BGN is the technology transfer and commercialization company for development of university technologies with industry partners.

BGU's expertise in nanoscience is advancing new materials to convert light and heat into electrical energy, to produce lightweight cars and planes of unprecedented strength. Researchers are developing incredibly small transistors to power computers, membranes for desalinating water, graphene surfaces loaded with specific drugs for delivery to targeted diseased cells, graphene reinforcement in cement-based materials and hydrogen storage device as a key enabling technology for the advancement of hydrogen and fuel cell technologies.

Zenyatta and BGU (through BGN) have identified funding support opportunities and are presently in discussions with governments and private corporations to secure these arrangements for scaling up our collaboration. Additionally, BGN is in discussions with a commercial partner in Israel that will collaborate with them on the research and development of graphene products from Albany graphite in a specific application that will be discussed in the coming weeks.

Zenyatta continues to develop its 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. The world trend is to develop products for technological applications that need extraordinary performance using ultra-high purity graphite powder at an affordable cost. Albany graphite can be upgraded with very good crystallinity without the use of aggressive acids (hydrofluoric) or high temperature thermal treatment therefore having an environmental advantage over other types of upgraded high purity graphite material.

Dr. Bharat Chahar, P.E., VP Market Development for Zenyatta, is a Qualified Person for the purposes of National Instrument 43-101 and has reviewed, prepared and supervised the preparation of the technical information in this news release. **CAUTIONARY STATEMENT:** This analysis does not represent a statistically large sample size. Furthermore, these positive results do not mean that Zenyatta can extract and process Albany graphite for graphite applications on an economic basis. Without a formal independent feasibility study, there is no assurance that the operation will be economic. 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 may contain forward looking information and Zenyatta cautions readers that forward looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Zenyatta included in this news 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 the expected timing for release of a pre-feasibility study, the expected uses for graphite in the future, and the future uses of the graphite from Zenyatta's Albany deposit. 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 metallurgical processing, ongoing 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, but are not limited to: failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the inability to identify target markets and satisfy the product criteria for such markets; the inability to complete a prefeasibility study; the inability to enter into offtake agreements with qualified purchasers; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets, inflation, changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in Zenyatta's public documents filed on SEDAR. 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. Although Zenyatta believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no

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