

Zenyatta Signs MOU With Larisplast Ltd., Ben-Gurion University & B.G. Negev Technologies During Ontario Business Mission to the Middle East

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Concrete Admixture to Contain Zenyatta Nano-Graphite in Collaborative Project

THUNDER BAY, May 16, 2016 - [Zenyatta Ventures Ltd.](#) ("Zenyatta" or "Company") (TSX VENTURE: ZEN)(OTCQX: ZENYF) is pleased to announce the signing of a Memorandum of Understanding ('MOU') with Larisplast Ltd. ('Larisplast'), Ben-Gurion University of the Negev ('BGU') & B.G. Negev Technologies ('BGN') while on the Ontario Business Mission to the Middle East.

The main objective of the collaborative project between Zenyatta, Larisplast, BGU and BGN is to develop concrete admixtures containing Zenyatta's natural nano-graphite to create enhanced mechanical properties. The enhanced product will allow the use of less concrete during construction but achieve a better mechanical performance, inhibit premature failure and also large forces, typically produced during earthquakes or explosions. Usage of natural reinforcing high-purity, nano-graphite filler of this kind is also beneficial for the environment. The concrete industry is a significant contributor of carbon dioxide, a major greenhouse gas. The development of this enhanced product will greatly reduce the amount of concrete used in construction and consequently cut considerable carbon dioxide emissions.

Dr. Oren Regev, Professor, Department of Chemical Engineering at BGU, stated, "Zenyatta's purified graphite material was converted to nano-graphite and tested by our R&D team as an additive 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. Producing an enhanced mechanical concrete product but with lesser amounts holds great promise against natural or man-made disasters and can be a significant reducer of pollution. To the best of our knowledge this will be the first nano-modified concrete product of this kind."

"We are proud that Ontario companies, like Zenyatta, are collaborating with partners in the Middle East to expand their research and development on new, innovative products. These types of partnerships developed on our trade mission 'sow the seeds' for greater collaboration between Ontario and Israel, and will help lead to future economic growth in both jurisdictions," said Ontario Premier Kathleen Wynne.

The unique technical contribution of each partner:

- Zenyatta is responsible for the manufacturing of nano-graphite and any related treatment from its Albany graphite deposit. The Company will create nano-graphite in several levels of purity with certain specifications.
- Larisplast specializes in the field of concrete admixtures. It develops, produces, markets & distributes high quality products & materials for the Israeli concrete industry according to Israeli standards. Larisplast will be responsible for incorporating the nano-graphite material into concrete applications. This will include the study of the nano-graphite dispersion, development of up-scale procedure for production of nano-graphite concrete admixtures. Larisplast will also conduct field experiments on the resulting enhanced nano-graphite concrete.
- BGU and BGN research groups will be headed by Professor Oren Regev and Professor Alva Peled. 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 will focus on carbon nanotubes and graphene product derivatives for this new application. BGN is the technology transfer and commercialization company for development of university technologies with industry partners. BGU and BGN will aid both companies in the required development of dispersion method and product characterization using advanced testing (flexural, compression and toughness).

Aubrey Eveleigh, President and CEO for Zenyatta, stated, "Our Company is delighted to be signing a MOU with our Israeli partners during this Ontario trade mission. It is vital for Zenyatta and Ontario to play an active role in leading edge technological research and development, especially related to a new innovative construction product in Israel. We are excited to be working with Larisplast, BGU and BGN to play a prominent part in the advancement of this new concrete admixture material."

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 assurance can be given that such events will occur in the disclosed time frames or at all. Zenyatta disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law

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