THUNDER BAY, ON--(Marketwired - June 15, 2017) - Zenyatta Ventures Ltd. ("Zenyatta" or "Company") (TSX VENTURE: ZEN) (OTCQX: ZENYF) is pleased to announce a program for a scaled up production method of the Company's graphite to graphene oxide ("GO") for applications in water remediation, electrochemical sensors, supercapacitors and Li-ion batteries. The program is receiving grant funding from the Ontario Centres for Excellence (OCE) to allow a team of scientists under the direction of Dr. Aicheng Chen at Lakehead University in Thunder Bay, Ontario, Canada to carry out this advanced nano-material research.

Dr. Aicheng Chen commented, "We found Zenyatta's high-purity Albany graphite to be an ideal material for the production of graphene oxide and subsequent environmental and energy application development."

The World Bank considers water security to be one of the top priorities. Water used for drinking and agriculture is under a global risk with a projected 40% shortfall between forecast demand and supply by 2030. A graphene-oxide membrane exhibits some unique properties and may drastically improve the efficiency of desalination and water remediation. In addition, the world deals with threats to human health and pollution due to the increase of various toxic metal ions entering the environment. GO and modified GO may facilitate the development of high-performance electrochemical sensors to effectively detect and monitor these pollutants.

The OCE Voucher for Innovation and Productivity II (VIP II) program is titled "Fabrication of Graphene Based Nanomaterials from Zenyatta Graphite for Energy and Environmental Applications". The OCE VIP II helps established Ontario-based companies develop, implement and commercialize technical innovations by supporting partnerships with publicly-funded post-secondary institutions. The focus of the research work will be on scaling up production methods for Zenyatta's graphite to GO, a first critical step towards commercialization of the technology. The OCE VIP II $100,000 grant will be administered over two years and Zenyatta will be contributing $50,000 in cash and $60,000 in-kind support to the project. This OCE grant work will be a continuation of the Natural Science and Engineering Research Council of Canada ("NSERC") Collaborative Research and Development ("CRD") grant awarded to Dr. Chen, Professor of Chemistry and Canada Research Chair in Materials and Environmental Chemistry in 2015.

Dr. Bharat Chahar, VP of Market Development for Zenyatta, stated, "The Company is excited to continue advancing GO research with Dr. Chen and his research team especially for energy applications. Zenyatta recently announced the successful testing of the Company's graphene oxide material by a leading U.S. based advanced materials company developing silicon-graphene anodes for the next generation of lithium-ion batteries. The Company is playing an active role by providing consistent high-purity Albany graphite test samples for collaborative research and we are convinced of the global importance of graphene and GO materials for disruptive technologies."

Aubrey Eveleigh, President and CEO stated, "We are very pleased to receive recognition and support from OCE. This support complements our various collaborative partnerships and allows us to produce larger scale samples of graphene oxide which will permit continued application development. The Albany project has the potential to produce high-purity graphite product that could lead to high-tech, value-added business opportunities to emerge in Ontario and Canada. On behalf of Zenyatta and the scientific team at Lakehead, I would like to thank the Ontario Government for this important support in developing a one of a kind product targeting the cleantech sector."

This VIP II project has evolved directly from the current successful NSERC CRD project, and the primary purpose will be to facilitate the development of novel Zenyatta graphite based products (graphene oxide (GO) and derived materials) that were discovered during the current NSERC CRD project for commercial applications and announced on 1 March 2017. Scaling up the production method will be the first significant step towards commercialization of the technology. The feasibility and limitations of the developed methodologies for the large lab-scale processes will be assessed.

About Zenyatta

Zenyatta is developing its unique Albany graphite deposit in Ontario, Canada. The Company's highly crystalline (Igneous-type) 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 50 km away with an all-weather road approximately 10 km from the deposit.

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 and the OCE grant is for going from small scale lab equipment to a larger scale equipment. 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.

Image Available:
http://www.marketwire.com/library/MwGo/2017/6/14/11G141135/Images/zenyatta_1-51e51003331990d5b7e11cbfd02f2b39.jpg

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