

Canadian Zeolite Completes Oversubscribed Private Placement

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Vancouver, British Columbia (FSCwire) - [Canadian Zeolite Corp.](#) (the "Company") (TSX.V: CNZ) (OTCQB: CNZCF) (FSE: ZEON) is pleased to report that it has closed an oversubscribed non-brokered private placement (the "Offering") described in its news release of October 23, 2017. In connection with the closing of the Offering, the Company issued an aggregate of 2,947,267 units (the "Units") at a price of CDN\$0.30 per Unit for gross proceeds of CDN\$884,180. Each Unit consists of one common share in the capital of the Company (a "Share") and one non-transferable common share purchase warrant (a "Warrant"). Each Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.75 per Share until November 10, 2018 which is 12 months from the date of issuance, subject to the following acceleration right. If, at any time after the date that is 4 months and one day after the date of issuance of the Warrants, the closing price of the Company's common shares on the TSX Venture Exchange (or such other stock exchange on which the common shares may be traded from time to time) is at or above CDN\$1.00 per share for a period of 10 consecutive trading days (the "Triggering Event"), in which event the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 business days after the date on which such notice is given by the Company announcing the Triggering Event.

Canadian Zeolite intends to use the net proceeds from the Offering for expansion of distribution channels into eastern Canada and the United States, as well as general working capital.

The Company will pay aggregate finder's fees of CDN\$50,574 in connection with subscriptions from subscribers introduced to the Offering by Mackie Research Capital Corp., PI Financial Corp., Raymond James Ltd., Dundee Securities Ltd., Sherbrooke Street Capital Inc., Leede Jones Gable Inc. and Nazim Baksh.

Closing of the Offering is subject to approval of the TSX Venture Exchange.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

On Behalf of the Board

Ray Paquette

President & CEO

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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 does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States*

Securities Act of 1933, as amended (the "*U.S. Securities Act*"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the *U.S. Securities Act* and applicable state securities laws or an exemption from such registration is available.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes forward-looking information; or forward-looking statements; (collectively, forward-looking information;). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company's business plans, expectations and objectives. In this news release, words such as may; would; could; will; likely; believe; expect; anticipate; intend; plan; estimate; and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at www.sedar.com under the Company's profile and on the Company's website, www.canadianzeolite.com. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company 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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Source: [Canadian Zeolite Corp.](#) (TSX Venture:CNZ, OTCQB:CNZCF, FWB:ZEON)

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