

International Zeolite Corp. Announces Binding Agreement to Acquire 55% of Ichaana Indo-Can Zeolite Private Limited

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Vancouver, British Columbia (FSCwire) - [International Zeolite Corp.](#) (the "Company") (TSX.V: IZ) (OTCQB: CNZCF) (FSE: ZEON), an international marketer and supplier of natural zeolite and zeolite-infused products, is pleased to announce that it has entered into a binding agreement ("Agreement") to acquire 55% ("Share Acquisition") of the outstanding share capital of Ichaana Indo-Can Zeolite Private Limited ("Ichaana"), an Indian company focused on introducing various products of natural zeolite to the Indian agriculture and farming sectors. Under the Agreement, Ichaana will attempt to secure all federal, state and municipal certifications, permits and clearances ("Permits") to enable [International Zeolite Corp.](#)'s natural zeolite and zeolite products to be used in Indian agriculture, farming, horticulture, poultry, organic farming as well as water pollution treatment applications.

Ichaana will also undertake to secure an initial offtake agreement for the purchase of a minimum of 30,000 metric tonnes of bulk natural zeolite to be supplied by [International Zeolite Corp.](#) ("Offtake Agreement"). Prior to the execution of a definitive agreement and the closing of the Share Acquisition transaction, both the Offtake Agreement and the Permits must be finalized. Under the terms of the Agreement, International Zeolite will also be granted a right of first refusal to acquire the remaining 45% interest in Ichaana.

Subject to Ichaana obtaining all Permits in India and securing the Offtake Agreement, and subject to regulatory approval, as consideration for the Share Acquisition the Company will issue to certain shareholders of Ichaana ("Vending Shareholders") CDN\$1,150,000 of common shares of the Company, priced at CDN\$0.38, totalling 3,026,316 common shares of the Company ("IZ Shares"). The IZ Shares will be subject to a 36-month escrow release period as well as applicable hold periods under securities laws and the rules of the TSX Venture Exchange. In addition, the Company will provide CDN\$150,000 to Ichaana and supply an initial shipment of 40 metric tonnes of natural zeolite for testing, permitting and product development.

Mr. Pratap Reddy, CEO of Ichaana and a consultant to the Company, has been working in the resource industry as a consultant and a geologist for over 20 years and has extensive knowledge in the agriculture and farming sectors. He is currently involved in various potash projects to develop vertical market integration with partners in India, Canada and the United States. He stated, "We are extremely delighted to offer our company to International Zeolite as our major Canadian partner and through our joint efforts we intend to develop commercial applications in the Indian agricultural sector for natural zeolite products. The Indian agricultural sector is vast and any benefit given to an Indian farmer is a most welcoming opportunity. We hope both companies will play a major role servicing India's agricultural and farming sectors."

Mr. Ray Paquette, CEO of [International Zeolite Corp.](#) stated, "We have been working to expand our reach globally. The proposed acquisition of Ichaana is a giant step forward in securing a foothold for the Company to supply natural zeolite and zeolite products for the vast agriculture and farming sectors in India. We look forward to working with Mr. Reddy and his team to share our years of experience and green tech zeolite applications. International Zeolite is dedicated to the ongoing research and development of new zeolite products and zeolite technologies."

About International Zeolite Corp.

[International Zeolite Corp.](#)'s mandate is to manufacture, distribute and supply bulk natural zeolite and value-added zeolite-infused products on a global scale. The Company is focused on international scalability of its current zeolite product line as well as to introduce new products to the marketplace through research

and development or acquisition.

On Behalf of the Board

“Ray Paquette”

President & CEO

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Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete contemplated work programs and the timing and amount of expenditures. Canadian Zeolite does not assume the obligation to update any forward-looking statement.

To view the original release, please click [here](#)

Source: [International Zeolite Corp.](#) (TSX Venture:IZ, OTCQB:CNZCF, FWB:ZEON)

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