

# Zenyatta's Board of Directors Provides a Strategic Business Plan that Includes Organizational Change

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THUNDER BAY, Ontario, March 27, 2018 (GLOBE NEWSWIRE) -- [Zenyatta Ventures Ltd.](#) ("Zenyatta" or "Company") (TSXV:ZEN) is pleased to provide a summary strategic business plan and organizational change as a result of a Board review under the guidance of Zenyatta's Chairman, Keith Morrison. The plan also incorporated feedback from numerous shareholders to our Chairman in the last few weeks.

Zenyatta is at an exciting and critical stage that will require funding, organizational change and increased management capacity to allow for long-term, sustainable growth. Zenyatta's mission statement is to be one of the world's leading suppliers of high-quality carbon and graphene, with the following near-term (2018) strategic business objectives:

1. Complete the Pre-Feasibility Study ("PFS") on the Albany deposit based on production of high-purity carbon (budget - \$3.0M);
2. Initiate a Scoping Study of Albany high-purity carbon conversion to graphene (budget - \$2.5M);
3. Initiate a Revenue Model Study on the development of a high-purity carbon conversion to graphene (budget - \$0.5M); and,
4. Recruit the necessary skill sets to manage Zenyatta along a path to achieve the strategic business plan. This will also include reorganizing our team and reallocating certain personnel for more effectiveness.

Keith Morrison, Chairman of Zenyatta commented, "In my brief time at Zenyatta, I have learned a lot about the Albany project and talked with many passionate shareholders. We all agree that the Company has a very compelling opportunity with a valuable nanomaterial. As any organization grows and evolves, it will experience change. A critical point has come, and we are presenting this summary of our strategic objectives to focus efforts to elevate Zenyatta to another level. The Company will update shareholders on the advancement of these key objectives and look forward to receiving feedback. We will also communicate additional information on the re-organizing of our team personnel next week."

Zenyatta is currently in discussions on a financing related to a use of proceeds to finish the Albany PFS and provide 12 months of general and administrative costs. The Company is also in discussion with another unrelated group for additional funding for the completion of Scoping and Revenue Model studies. It is the intent of the Board that certain terms offered to these investors would also be offered to existing shareholders. If successful, these financings are arm's length transactions.

The initial scoping study will include a bench-scale conversion of some of our current processed Albany graphite to graphene in order to capture engineering data with respect to determining costs, efficiency, quality, yield and scalability. Upon successful completion of this stage, the subsequent scope of work would lead to a bulk sample and the expanded production of graphene. We are presently reviewing an experienced external project manager to potentially manage both the PFS process and the graphene conversion scoping study.

The revenue model study will involve the hiring of dedicated business development professionals to demonstrate all aspects of the global revenue models for both Albany high-purity carbon and graphene. This will include the establishment of market channels, strategic partners, financiers and commercial research partnerships. This will be executed through ZEN-tech Materials, our 100% owned subsidiary. An external CEO level candidate to lead this initiative is currently being reviewed by the Board.

Zenyatta is focused on advancing the 100% owned Albany graphite deposit towards production and will supply consistent, high-quality graphite or graphene to its wholly owned subsidiary ZEN-tech Materials

Limited (&ldquo;ZEN-tech&rdquo;) in a vertically integrated structure. The formation of ZEN-tech was a strategic move that will provide a downstream vehicle to market, capture value and advance graphene application development separate from the mineral development Company.

The Albany graphite deposit is situated in northeastern Ontario, Canada. The deposit is a large and unique type of igneous-hosted, fluid-derived mineralization containing highly crystalline graphite in two adjacent breccia pipes. Independent labs in Japan, UK, Israel, USA and Canada have demonstrated that Zenyatta&rsquo;s rare form of graphite easily converts (exfoliates) to graphene using a variety of simple mechanical methods. The deposit is located 30km 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.

ZEN-tech is a wholly owned subsidiary of Zenyatta with a registration in England and Wales. ZEN-tech will focus on marketing, development and commercialization activities of graphene applications and the allocation of any associated intellectual property (&lsquo;IP&rsquo;) and worldwide licensing. The subsidiary will operate independently of Zenyatta and will be assembling an expert management team in 2018.

Mr. Aubrey Eveleigh, P.Geol., is the &ldquo;Qualified Person&rdquo; for the purposes of National Instrument 43-101 and has reviewed, prepared and supervised the preparation of the technical information contained in this news release. For further information please visit the Company&rsquo;s website at: <http://www.zenyatta.ca> or contact: Office (807) 346-1660 Email: [info@zenyatta.ca](mailto:info@zenyatta.ca).

**CAUTIONARY STATEMENT:** The Company has completed a July 9, 2015 Preliminary Economic Assessment which indicates an open pit mine life of 22 years (excludes underground resource which is open at depth) producing 30,000 tonnes purified graphite per annum (see Zenyatta press release of 1 June 2015). The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. 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&rdquo;, which often, but not always, can be identified by the use of words such as "potential", "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&rsquo;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 or graphene in the future, and the future uses of the graphite from Zenyatta&rsquo;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&rsquo;s mineral properties, and Zenyatta&rsquo;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&rsquo;s public documents filed on SEDAR. This list is not exhaustive of the factors that may affect any of Zenyatta&rsquo;s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Zenyatta&rsquo;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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