

International Zeolite Receives Approval to Share Purchase Agreement with Ichanna Indo-Can Zeolite Private Limited

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

Ichanna will also undertake to secure an initial offtake agreement for the purchase of a minimum of 30,000 metric tonnes of natural zeolite to be supplied by [International Zeolite Corp.](#) ("Offtake Agreement"). Prior to the execution of the 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 45% interest in Ichanna.

Subject to Ichanna obtaining all Permits in India and securing the Offtake Agreement, and subject to regulatory approval and consideration for the Share Acquisition the Company will issue to certain shareholders of Ichanna ("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 and applicable hold periods under securities laws and the rules of the TSX Venture Exchange. In addition, the Company will provide Ichanna with a loan of CDN\$150,000 to Ichanna and supply an initial shipment of 40 metric tonnes of natural zeolite for testing, permitting and development.

About International Zeolite Corp.

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

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 risks include, among others, the ability to complete contemplated work programs and the timing and amount of expenditures.

International Zeolite does not assume the obligation to update any forward-looking statement.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

To view the original release, please click here

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

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