Zen Graphene Solutions announces a CAD $1 million private placement

Zen Graphene Solutions {TSX.V: ZEN}

Announced a private placement to raise CAD $1 million.

The offering will consist of the sale of units priced at 35 cents per unit. Each unit will comprise one common share and one-half of one non-transferable common share purchase warrant.

Zen Graphene arranges $1-million private placement

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Mr. Brian Bosse reports

ZEN GRAPHENE SOLUTIONS LTD. ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UNITS

Zen Graphene Solutions Ltd. has arranged a non-brokered private placement financing to raise approximately $1.0-million subject to regulatory approval.

The offering will consist of the sale of units priced at 35 cents per unit. Each unit will comprise one common share and one-half of one non-transferable common share purchase warrant. Each whole warrant will entitle the holder to acquire one common share at a price of 50 cents for a period of 24 months from the date of issuance. All warrants issued in connection with the offering will be subject to an acceleration clause. If the company's share price trades at or above $1 per share for a period of 10 consecutive trading days during the exercise period, the company may accelerate the expiry date of the warrants to 30 calendar days from the date on which a written notice is given by the company to the warrant holders.

The proceeds of the offering will be used to finance continuing work on the Albany graphite project including environmental studies, graphene research and development work,

material processing, and for general corporate purposes.

We seek Safe Harbour.