Zenyatta announces changes to the Board of Directors and Advisory Board

Zenyatta Ventures Ltd. {TSX.V ZEN}

Welcomed Mr. Frank Klees and Mr. Greg Fenton as new directors of the Company as part of their mission to build a strong and experienced team. Dr. Bharat Chahar, formerly VP Market Development, and Don Hains, will continue to serve the Company as members of its Advisory Board.

Mr. Brian Davey has resigned from the board to pursue other business interests.

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THUNDER BAY, Ontario, July 12, 2018 – **Zenyatta Ventures Ltd. {TSX.V ZEN}** is pleased to welcome Mr. Frank Klees and Mr. Greg Fenton as new directors of the Company as part of our mission to build a strong and experienced team.

Mr. Brian Davey has resigned from the board to pursue other business interests. On behalf of the shareholders, we thank Mr. Davey for his many years of service to the Company and wish him every success in his future endeavours.

Frank Klees is a highly respected professional who has held senior leadership positions in both the private sector and in government. Mr. Klees served five terms as a Progressive Conservative Member of the Legislative Assembly of Ontario from 1995 to 2014. He held senior cabinet positions in the governments of Mike Harris and Ernie Eves including Minister of Transportation, Minister of Tourism, Chief Government Whip and Deputy House Leader with additional responsibilities as a Member of the Management Board of Cabinet and the Board of Internal Economy. Over the course of 19 years as an elected politician, Mr. Klees established strong and trusted working relationships at all levels of government.

Mr. Klees has extensive business experience in the energy sector, financial services and real estate development. He was a co-founder and Executive Vice President of Municipal Gas Corporation, served as Corporate Director and Member of the Audit and Governance Committees of Universal Energy Ltd. and has been a member of the Supervisory Board of Rockwool North America since 2003. Mr. Klees is a Senior Advisor to a number of public and private enterprises and provides business development, government relations and strategic planning advisory services.

Greg Fenton is a Chartered Financial Analyst and seasoned investment professional, with a Bay Street career spanning nearly 30 years. He has worked in various capacities throughout his career with increasing responsibility in both the Canadian banking and investment management sectors. His past roles included being a partner in three investment management firms, heading the Risk Solutions Group at Scotiabank and leading Liability Driven Investment Group at National Bank Financial.

In his current role, Mr. Fenton leads a company that provides balance sheet optimisation and investment services to Canadian and international corporations, utilising proprietary technology to extract efficiencies across the corporation's global footprint. His experience spans many disciplines including: capital markets, investment management, actuarial, pension, insurance, accounting, tax and risk management. He also acts as an advisor board member to numerous corporations.

Zenyatta is also pleased to announce that Dr. Bharat Chahar, formerly VP Market Development, and Don Hains will continue to serve the Company as members of its Advisory Board. **Dr. Chahar commented**, *"I strongly believe in the Albany Graphite Project and am happy to continue supporting its development through my new role on the advisory board."*

Dr. Chahar is a chemical engineer with more than 30 years of carbon research and development experience with ConocoPhillips based in Houston, Texas. He obtained a B.Tech. (Chemical Engineering) from Indian Institute of Technology at Delhi, India; a M.Sc. (Chemical Engineering) from University of

Alberta, Edmonton, Canada; and a Ph.D. (Chemical Engineering) from Rice University, Houston, Texas, USA.

From 2002 to 2013, Dr. Chahar was Global Marketing and Product Manager for CPREME® Graphite Materials at ConocoPhillips and Phillips 66. He led the creation and development of this new business to produce and supply graphite anode material for Lithium-ion batteries. As its leader since its inception, Dr. Chahar was responsible for all aspects of starting this endeavor including strategic direction for marketing, sales, research & development, intellectual property and manufacturing scale-up.

Don Hains P.Geo, MBA is an industrial minerals economics and marketing specialist with more than 30 years of experience in development, use and analysis of industrial minerals properties and materials. Mr. Hains is an expert in the analysis of the geology and markets for industrial minerals and the economics of production for industrial minerals. He has conducted studies on a wide range of industrial minerals projects in Canada, the United States, Europe, Africa and Asia. He is very familiar with trends in end use technologies for most major industrial minerals and specialty minerals, and in process technologies for beneficiation of industrial minerals and specialty metals.

About Zenyatta

Zenyatta's Albany Graphite Project hosts a large and unique quality deposit of highly crystalline graphite. Independent labs in Japan, UK, Israel, USA and Canada have demonstrated that Zenyatta's Albany Graphite™ easily converts (exfoliates) to graphene using a variety of simple mechanical and chemical

methods. The deposit is located in northern Ontario just 30km north of the Trans-Canada Highway, near the communities of Constance Lake First Nation and Hearst. Important nearby infrastructure include hydro-power, natural gas pipeline, a rail line 50 km away and an all-weather road just 10 km from the deposit.

For further information:
Dr. Francis Dubé, Director & Head of Business Development and Technology