

Zenyatta announces New Chairman, New Board Committees, and Chief Restructuring Officer



Zenyatta Ventures Ltd. {TSX.V:ZEN}

Announced that further to the Special Meeting of its shareholders held on May 11, 2018, the appointment of its independent director Brett A. Richards as the Chair of the Board of directors and to provide an update on the composition of the Board Committees and the appointment of a Chief Restructuring Officer and Interim Head of Business Development and Technology.



Zenyatta Announces New Board Chair, New Board Committees and Appointment of Chief Restructuring Officer

2018-05-16 07:51 ET – News Release

THUNDER BAY, Ontario, May 16, 2018 – **Zenyatta Ventures Ltd. {TSX.V:ZEN}** is pleased to announce, further to the Special Meeting of its shareholders held on May 11, 2018, the appointment of its independent director Brett A. Richards as the Chair of the Board of directors (the “Board”) and to provide an update on the composition of the Board Committees and the appointment of a Chief Restructuring Officer and Interim Head of Business Development and Technology.

Mr. Richards has been a director of Zenyatta since November 2017 and is a well-respected mining industry executive with over 32 years of mining and metals business development experience.

Zenyatta also announces that the Board has established two permanent committees, Audit and Compensation and an *ad hoc* Restructuring Committee and that the following directors have been appointed to the Board committees:

- Audit Committee (fully comprised of independent Directors): Eric Wallman CPA, CA (Chair), Brian R. Davey and Dr. Francis Dubé;
- Compensation Committee (fully comprised of independent Directors): Dr. Francis Dubé (Chair), Brett A. Richards and Eric Wallman CPA, CA; and
- Restructuring Committee (majority of independent Directors): Brian Bosse (Chair), Dr. Francis Dubé and

Eric Wallman CPA, CA.

The Board has also appointed Mr. Greg Fenton as member of a newly established Board Advisory Committee to assist the Board with developing the Company's corporate strategy. The Board anticipates that additional members will be appointed to this committee from time to time depending on the specific requirements of the Company.

The Board further announces that Mr. Brian Bosse has been appointed to the newly created position of Chief Restructuring Officer reporting directly to the Board. In this role Mr. Bosse will review and assess all operations of the Company and report to the Board. Dr. Francis Dubé has also been appointed as Interim Head of Business Development and Technology also reporting to the Board. Dr. Dubé will support the management team to ensure that Zenyatta continues to make progress in these sectors.

Following these appointments the Board believes that the transition is well under way and that the Company has the right people in place to ensure the future development and success of Zenyatta. The Board is in the process of reviewing and updating the Company's corporate strategy and will report on its progress to the shareholders on a regular basis.

On behalf of the Board of directors

Brian Bosse, Chief Restructuring Officer

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