Zenyatta confirm innovative purification process produces 99.9% pure graphite

Zenyatta Ventures {TSX:V. ZEN} today confirmed that they have completed an innovative purification process on six samples from their Albany deposit, and have produced 99.9% pure graphite, an excellent result.

This is a further piece of the jigsaw required to complete their long awaited PEA.

Comment

This news is another step in the process required for Zen's overdue PEA.

Hopefully this will result in the PEA due last December being reported in a timely manner.

News release

THUNDER BAY, ON, May 06, 2015 – **Zenyatta Ventures Ltd. {TSX.V: ZEN}** is pleased to announce that it has successfully completed and tested an innovative purification process for production of high purity graphite from their Albany deposit.

The work was performed by SGS Canada Inc. where significant progress was made over the last few months improving upon an earlier bench-scale process and designing a distinctive flow sheet specifically for the Albany hydro-thermal graphite deposit.

The data have been submitted to RPA Inc. ('RPA') for completion of the Preliminary Economic Assessment ('PEA'),

which is due soon.

Highlights:

- Zenyatta has designed and tested an innovative process for the production of high purity natural graphite;
- SGS analyses of all six purified Albany graphite samples yielded greater than 99.9% purity;
- RPA is in possession of all process flow sheet data and will produce a PEA report in the near term.

at Zenyatta commented, *"SGS has developed a relatively benign purification process from an environmentally benign deposit to produce highly crystalline graphite exceeding 99.9% purity. Feedback from the market, including potential strategic partners in the CleanTech sector, suggests that environmental considerations are critical when sourcing raw materials for today's high tech applications like energy storage*."

The SGS test work successfully designed and tested a process that is unique to Zenyatta's Albany deposit. A fully engineered and simplified process (flow sheet) has been completed providing data for crushing, grinding, flotation, residence time, temperature, energy requirements, water treatment, reagent consumption, equipment sizing, mixing, separation and handling. A technically feasible and distinctive process flow sheet was developed to purify the Albany graphite. The continued metallurgical work under a pre-feasibility and full feasibility study has the potential to result in additional optimization. The complete process flow sheet and associated engineering data have now been submitted to RPA for inclusion into the PEA.

Zenyatta would like to further acknowledge and thank the Federal and Provincial Governments for their important support to this innovative purification process. The National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP) and the Northern Ontario Heritage Fund Corporation ('NOHFC') initiated by the Ministry of Northern Development and Mines ('MNDM') provided financial contributions to advance the metallurgical work at SGS.

Zenyatta continues to develop the unique Albany graphite deposit in northern Ontario, Canada. The Project is located 30 km north of the Trans-Canada Highway, with access to the power line and natural gas pipeline near the communities of Constance Lake First Nation and Hearst. A rail line is located 70 km away, with an all-weather road approximately 10 km from the graphite deposit.

The outlook for the global graphite market is very promising with demand growing rapidly from new applications. Graphite is now considered one of the more strategic elements by many leading industrial nations, particularly for its growing importance in high technology manufacturing and in the emerging "green" industries such as components of energy storage devices for electric vehicles, computers, smartphones, etc. The applications for graphitic material are constantly evolving due to its unique chemical, electrical and thermal properties. It maintains its stability and strength under temperatures in excess of 3,000 degrees C and is very resistant to chemical corrosion. It is also one of the lightest of all reinforcing elements and has high natural lubricating abilities. Some of these key physical and chemical properties make it critical to modern industry.

The metallurgical test work is being performed under the supervision of Alex Mezei, M.Sc., P.Eng., Director, Engineering Technical Services at SGS Lakefield, independent

consultants to Zenyatta, and Peter Wood, P.Eng., P.Geo., VP Exploration of Zenyatta. Peter Wood and Alex Mezei are the Qualified Persons under National Instrument 43-101 who supervised the preparation of the scientific and technical information that forms the basis for the disclosure contained in this news release and they have reviewed this news release. SGS performed analyses of all purified Albany graphite samples by direct ash analysis using a platinum crucible, according to a validated method that also accurately quantifies key trace level impurities by subsequent ICP analysis. This allowed SGS not only to accurately characterize the purified graphite, but also to support the metallurgical balancing for the purpose of the PEA study.

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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 exploration, metallurgical processing, project development, reclamation and capital costs of Zenyatta's mineral properties, and Zenyatta'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 identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a prefeasibility study; the preliminary nature of metallurgical test results; 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's public documents filed on SEDAR. This list is not exhaustive of the factors that may affect any of Zenyatta's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Zenyatta'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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