Zenyatta Ventures announces a $1 million non brokered private placement

Zenyatta Ventures Ltd. {.TSX.V: ZEN}

Announced that it has arranged a non-brokered private placement financing to raise a minimum of $1.0 million, subject to regulatory approval.

The Offering will consist of the sale of Units priced at $0.45 per Unit.

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Zenyatta Announces a Non-Brokered Private Placement

Thunder Bay, ON – October 3, 2018

Zenyatta Ventures Ltd. {.TSXV: ZEN} announces that it has arranged a non-brokered private placement financing to raise a minimum of $1.0 million (the "Offering") subject to regulatory approval.

The Offering will consist of the sale of Units priced at $0.45

per Unit. Each Unit will be comprised of one Common Share and one-half of one non-transferable Common Share purchase warrant (a “Warrant”). Each whole Warrant will entitle the holder to acquire one Common Share at a price of $0.60 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 $1.00 per share for a period of ten (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 express written notice is given by the Company to the Warrant holder.

The proceeds of the Offering will be used to fund ongoing work on the Albany Graphite Project including environmental studies and metallurgical process development to collect data for an updated PEA as well as for general corporate purposes.