Zenyatta Ventures dissident group seek the replacement of directors

Zenyatta Ventures {TSX.V: ZEN} A group of concerned shareholders of Zenyatta Ventures Ltd. requested by a letter delivered to the board of directors on Feb. 8, 2018, that a special meeting be held on or before March 27, 2018, to remove CEO Aubrey Eveleigh and three other named directors.

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Zenyatta dissidents seek meeting to replace directors

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Dr. Francis Dube of the concerned shareholders reports

A group of concerned shareholders of Zenyatta Ventures Ltd. requested by a letter delivered to the board of directors on Feb. 8, 2018, that a special meeting be held on or before March 27, 2018, for the purpose of considering the composition of the board of directors of the corporation and to conduct the following business.

To consider and, if thought fit, approving the following:

1. That Aubrey Eveleigh, Barry Allan, Sean Whiteford and Keith Morrisson be removed as directors of the corporation forthwith;
2. That Dr. Francis Dube, OD, BSc; Eric Wallman, CPA, CA; and Brian Bosse, CFA, be appointed as directors of the corporation forthwith, subject to the act.
3. .

For any company to be successful it needs strong leadership and strategic planning with timelines and accountability. A publicly traded junior mining company also needs to communicate with shareholders and financial institutions to ensure the strategic plan is clear and that the company is properly financed.

The areas that have not been adequately addressed by management are:

1. Inability to finance current and future operations of the business;
2. Non-completion of metallurgical report;
3. Lack of progress on the prefeasibility study;
4. Lack of consistent communication with shareholders;
5. No update to the preliminary economic assessment to reflect revised business strategy, including focus on higher margin graphene.