

Zenyatta Ventures ongoing development programs – Market update

Zenyatta Ventures Ltd. {TSX.V: ZEN} has updated the market in regard to their ongoing development programs.

In particular the benign high purity graphite from Albany is seen as being very compliant in the green energy space.

THUNDER BAY, ON – November 19, 2015) – **Zenyatta Ventures Ltd.** {TSX.V: ZEN} has announced the progress of ongoing programs related to global market and business development of high-purity Albany graphite for various applications.

Recently the Company received a new batch of purified graphite material produced at SGS Canada Inc. ('SGS') Lakefield site. This material, which graded 99.9% graphitic carbon, was delivered for testing to new interested parties who have recently signed non-disclosure agreements ('NDA') for the purpose of carrying on discussions and due diligence evaluations.

Furthermore, the Company provided additional but larger product samples to end-users already under NDA that have initially tested smaller samples and found Albany material to be suitable for their particular application. Discussions are progressing well with continuous dialogue and meetings scheduled over the next few weeks and months.

This initial and further testing by potential customers is designed to qualify the Albany graphite material for the following applications:

- lithium ion batteries
- fuel cells
- powder metallurgy
- nuclear
- graphene.

Zenyatta disclosed in a news release dated 12 February 2015 that first testing has shown the performance of Albany graphite to be in the range of anode materials used presently for Lithium-ion Batteries ('LIB'). Also, on 19 May 2015, Zenyatta released positive results from initial testing at the National Research Council ('NRC') of Albany graphite samples for use in powder metallurgy ('PM') applications. More recently the Company announced results showing the Albany graphite material may be suitable for fuel cells and the production of graphene.

Dr. Bharat Chahar, VP Market Development of Zenyatta stated, *"The recent work has produced additional high-purity graphite material which has been sent to various potential customers for testing and evaluation. Test work completed to date has confirmed the Albany graphite to have a very good crystal structure (hexagonal) with a very desirable purity and particle size for various applications. The Company expects to continue to produce a graphite product on a test basis with strict specifications based on feedback from interested end users under signed confidentiality agreement."*

The world trend is to develop new and improved products for

technological applications that need extraordinary performance using ultra-high purity graphite powder at an affordable cost. High purity and highly crystalline graphite material is gaining prominence in the clean-tech sector at a time when Zenyatta discovered an extremely rare volcanic-hosted, fluid derived graphite deposit.

Analyses completed to date indicates that the Albany graphite deposit can be upgraded with very good crystallinity without the use of hydrofluoric acid and high temperature thermal treatment, therefore having an environmental advantage over other types of upgraded graphite material.

Large multi-national corporations strive to protect their image (public profile) especially in this environmentally conscious age. They are positioned as environmentally responsible companies and must remain so in this extremely competitive world. If raw materials, like graphite, are sourced from environmentally damaging processes or jurisdictions, it could seriously harm the company brand.

Dr. Chahar further stated, “*The Company’s plan is to develop an environmentally benign purification process for its (benign) deposit. Given the feedback from potential strategic partners in the cleantech sector, this is a critical consideration.*”

Marketing of the Albany high purity graphite material throughout Asia, Europe and North America continues under the leadership of Dr. Bharat Chahar and Mr. Tadashi Yamashita. Tadashi Yamashita has the responsibility for advancing marketing of the rare Albany graphite material throughout Asia. Mr. Yamashita is based in Tokyo, Japan and works closely

with Zenyatta's VP Market Development, Dr. Bharat Chahar. Generally, interested corporations are looking for large tonnage (long-life), high quality resources capable of producing a superior and consistent product in a politically stable jurisdiction.

The attractiveness of the Albany deposit has led to interest from numerous global corporations and academic institutions requesting Zenyatta's high purity graphite material for testing in their own labs. The Company has thus far signed in excess of 35 confidentiality agreements with these parties to allow for continued dialogue, potential collaboration and sharing of data, which management expects will lead to a mutually agreeable arrangement.

Zenyatta continues to develop the Albany graphite deposit located in northeastern Ontario, Canada. The Company's graphite deposit is located 30 km north of the Trans-Canada Highway, 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 electric vehicle components.

The application for graphitic material is constantly evolving due to its unique chemical, electrical and thermal properties. It maintains its stability and strength under temperatures in excess of 3,000°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 consultant 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 and approved 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.

CAUTIONARY STATEMENT: The samples produced at SGS are experimental in nature and may differ slightly from batch to batch and may also differ from the final product in the future. However these samples are representative of the product that could be processed and provide a good initial assessment and guidance for the potential of Albany graphite for various applications. This testing does not represent a statistically large sample size. Furthermore, these positive results do not mean that Zenyatta can extract and process Albany graphite for applications on an economic basis. Without

a formal independent feasibility study, there is no assurance that the operation will be economic.

To find out more on Zenyatta Ventures Ltd.

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Since forward-looking 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 metallurgical processing, ongoing exploration, 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 convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the inability to identify target markets and satisfy the product criteria for such markets; the inability to complete a prefeasibility study; 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

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