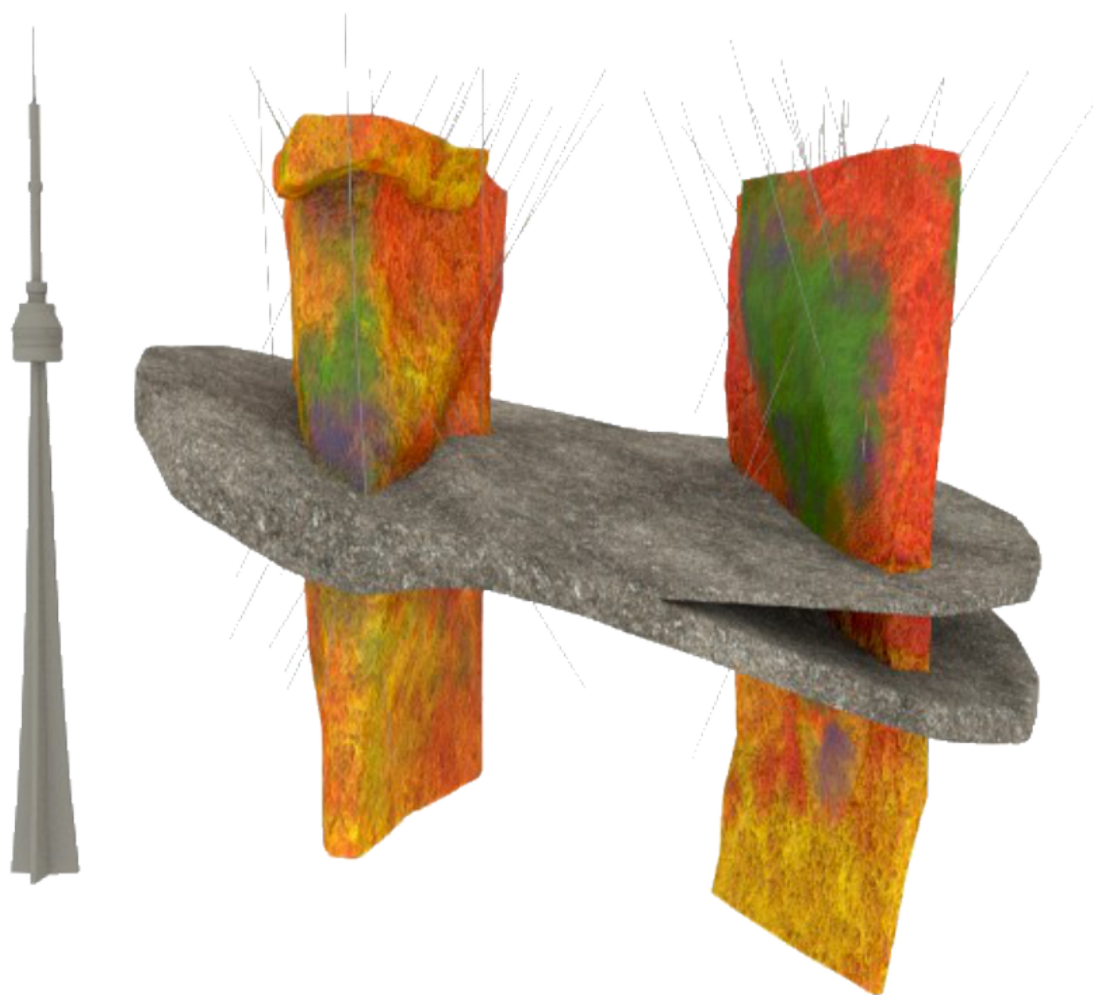


Zenyatta's Graphene Enhanced Concrete Pilot Project Advances

Zenyatta Ventures {TSX.V: ZEN} announced that the next phase to test a concrete admixture containing graphene is progressing through their Collaboration Agreement with Larisplast Ltd., an Israeli business that specialises in the field of concrete admixtures.



Zenyatta's Graphene Enhanced Concrete Pilot Project Advances with Larisplast and Ben-Gurion University in Israel

THUNDER BAY, ON- May 25, 2017) – [Zenyatta Ventures {TSX.V: ZEN}](#) is pleased to announce that the next phase to test a concrete admixture containing graphene is progressing through their Collaboration Agreement with Larisplast Ltd. ("Larisplast"), an Israeli business that specializes in the field of concrete admixtures.

The 10 kg market sample of high-purity graphite that was sent to Ben-Gurion University of the Negev in Israel will allow for the testing and optimization of a much larger volume of concrete which could be in a range between 5 and 10 tonnes. Zenyatta and Larisplast have both received grant funding from the Canada-Israel Industrial R&D Foundation under the Ontario-Israel Collaboration.

The main objective of this pilot plant is to further test a much larger volume of concrete utilizing an admixture containing Albany derived graphene . The scientific and engineering data obtained will yield valuable information for potentially designing a larger scale demonstration plant. In 2016 BGU demonstrated that the addition of the Company's graphene into concrete can achieve a faster curing time and a superior mechanical performance that inhibits premature failure and tolerates large forces like those produced during earthquakes or explosions. Also, this new admixture has the potential to reduce the amount of cement that will be used in construction, thereby considerably cutting carbon dioxide

emissions related to its production.

Aubrey Eveleigh, President and CEO stated, *“We are pleased to be in the next stage of testing to demonstrate the viability of this exciting technology to enhance concrete properties with nano-graphite derived from Zenyatta’s Albany deposit. This initiative represents an important new and valuable target market for Albany graphite as the potential market size for a new concrete admixture with superior qualities is extremely large.”*

In November 2016 Zenyatta delivered 10 kilograms of high-purity Albany graphite to BGU that has now been converted to graphene for optimisation and testing. BGU will first test the graphene and then the material will be supplied to Larisplast for testing as a concrete admixture.

▪ **The testwork will include the following:**

BGU will perform a variety of quality control measurements;

BGU will run a series of dispersion experiments on Zenyatta’s graphene;

Larisplast and BGU will employ the optimised procedure using scaled-up infrastructure;

The optimised graphene dispersion will then be incorporated into concrete composites;

The produced graphene reinforced concrete will be tested for both short and long term strength and compressive and flexural stresses;

Larisplast will adjust and optimize the scaled-up process.

About Larisplast

Larisplast is an industry leader in Israel specializing in the field of concrete admixtures. The company develops, produces, markets and distributes high-quality products and materials for the Israel concrete industry according to strict Israeli's standards. Larisplast operates on a nationwide basis in Israel and is currently developing international markets and distribution channels.

About Zenyatta

Zenyatta is developing the Albany Graphite Deposit situated in northeastern Ontario, Canada. The deposit is a unique type of igneous-hosted, fluid-derived graphite mineralisation contained in two large breccia pipes. The Company is seeking end users for their graphite and graphene and is working with several collaborative partners including the development of a graphene enhanced concrete. Other potential markets for graphite include Lithium-ion batteries, fuel cells and powder metallurgy. 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. The outlook for the global graphite market is very promising with demand growing rapidly from new applications. It 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 Albany graphite deposit is situated 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 world trend is to develop products for technological applications that need extraordinary performance using ultra-high purity graphite powder at an affordable cost. Albany graphite can be upgraded with very good crystallinity without the use of aggressive acids (hydrofluoric) or high temperature thermal treatment therefore having an environmental advantage over other types of upgraded high-purity graphite material.

Mr. Aubrey Eveleigh, P.Geo., Zenyatta's President and CEO, is the "Qualified Person" for the purposes of National Instrument 43-101 and has reviewed, prepared and supervised the preparation of the technical information contained in this news release.

CAUTIONARY STATEMENT: This analysis does not represent a statistically large sample size. Furthermore, these positive results do not mean that Zenyatta can extract and process Albany graphite for graphite applications on an economic basis. Without a formal independent feasibility study, there is no assurance that the operation will be economic. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward looking information and Zenyatta cautions readers that forward looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Zenyatta included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to Zenyatta and Zenyatta provides no assurance that actual

results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Zenyatta's future plans, objectives or goals, to the effect that Zenyatta or management expects a stated condition or result to occur, including the expected timing for release of a pre-feasibility study, the expected uses for graphite in the future, and the future uses of the graphite from Zenyatta's Albany deposit. 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 information, future events or otherwise, other than as required by law.

CONTACT INFORMATION

For Further Information, please visit the Company's website at: www.zenyatta.ca