

Zenyatta Announces a Non-Brokered Private Placement



TSXV:ZEN

October 3, 2018 (Source) – Zenyatta Ventures Ltd. (TSXV: ZEN) (“Zenyatta” or the “Company”), 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.

[About Zenyatta](#)

Zenyatta’s Albany Graphite Project hosts a large and unique deposit of highly crystalline graphite. Independent labs in Japan, UK, Israel, USA and Canada have demonstrated that

Zenyatta's Albany Graphite/Naturally Pure™ easily converts (exfoliates) to graphene, using a variety of simple mechanical and chemical methods. The deposit is located in Northern Ontario, just 30km north of the Trans-Canada Highway, near the communities of Constance Lake First Nation and Hearst. Important nearby infrastructure includes hydro-power, natural gas pipeline, a rail line 50 km away, and an all-weather road just 10 km from the deposit.

For more information on Zenyatta Ventures Ltd., please visit our website at www.zenyatta.ca. A copy of this press release and all material documents with respect of the Company are available on Zenyatta's SEDAR profile at www.sedar.ca.

CAUTIONARY STATEMENT: 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 "potential", "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 uses for graphite or graphene 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.