

Zenyatta Ventures; Announces Closing of \$2.1 M Non-Brokered Private Placement

✘ August 12, 2015 (Source: Marketwired) – **Zenyatta Ventures Ltd. (“Zenyatta” or “Company”)** (TSX VENTURE: ZEN) (OTCQX: ZENYF) has closed the non-brokered private placement financing announced on July 28, 2015 for aggregate gross proceeds of up to \$2,112,500 (the **“Offering”**). The Offering consisted of the sale of 1,690,000 Units at \$1.25 per Unit.

Each Unit consists of one Common Share and one-half of one Common Share purchase warrant (a **“Warrant”**). Each Warrant entitles the holder to acquire one Common for \$1.65 for a period of 12 months from the date of issuance.

The securities issued pursuant to the Offering are subject to a four month and one day statutory hold period. Zenyatta intends to use the net proceeds from the Offering for market and business development, material testing and general working capital purposes. Cash finder fees aggregating \$112,950 were paid pursuant to the Offering.

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 “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.