



Zenyatta Receives Invitation to Participate in a Networking Event with the Global Defence Industry

Thunder Bay, ON – 7 November 2016 – Zenyatta Ventures Ltd. (“Zenyatta” or “Company”) (TSXV: ZEN) is pleased to announce that the Company has been invited to participate in the Best Defence Conference located in London, Ontario, Canada during the second week of November.

Heather Pilot, President of Pilot Hill and lead organizer of the event stated “We recognized Zenyatta as a Canadian Company with a new and important source of a nano-material called graphene. Graphene has been called a "miracle material" because it's thin, strong, flexible, conducts electricity, and is nearly transparent. Its potential applications are practically limitless, especially in the defence/security sector. Materials science is a critical component of innovation presently carried out in the defence sector to make all things lighter and stronger. For this reason, Zenyatta was rated and selected to be featured as a presenter in the Technology Showcase area of the conference. The conference will provide an opportunity for Zenyatta to meet and talk with attendees and sponsors such as General Dynamics European Land Systems, Lockheed Martin Canada, KONGSBERG, General Dynamics Land Systems-Canada and a host of other attendees.”

The conference is designed for Canadian and international companies seeking strategic partnerships and procurement opportunities in the defence and security market. The conference provides an intimate forum to present and meet one on one with the global defence industry as well as Canadian government representatives. The Best Defence event has become known for its success in securing business and fostering relationships between companies. It brings together Canadian and international companies to learn of defence procurement and supply chain opportunities as well as providing a setting for networking.

Aubrey Eveleigh, President and CEO stated “We are very pleased to receive an invitation to the Best Defence Conference. It provides Zenyatta with a significant platform to discuss our unique graphite material with international corporations and to possibly form strategic partnerships. Graphene is emerging as the most promising nano-material we have seen in recent times because of its unique combination of outstanding properties, which opens up a wide spectrum of applications. Zenyatta has already initiated a collaborative pilot plant project with Larisplast Ltd. and Ben-Gurion University in Israel to develop a new cement admixture containing graphene for high performance concrete that may find use in several defence related applications.”

Recently Zenyatta’s graphite material was tested by independent R&D teams in Canada, Israel & Japan and found to convert much easier and with higher yields of graphene nano-particles than any other natural graphite types that were tested. Feedback from collaborators to date has suggested that this is related to the crystalline structure, particle size and purity as produced from Zenyatta’s unique ‘volcanic’ type graphite.

Graphene has a wide range of exceptional properties (extremely light and strong with very high thermal and electrical conductivity). It is widely expected to lead to new and improved applications for aerospace and defence such as advanced lightweight ballistic body armour, thermal imaging, sensors, smart camouflage systems and lighter / stronger military equipment.

Zenyatta's strategy is to continue development of the Albany Graphite deposit under a pre-feasibility and at the same time advance work towards commercial applications with several collaborative partners. This includes the development of graphene applications as well as continued work on Li-ion batteries, fuel cells and powder metallurgy with our global collaborations.

About Zenyatta: Zenyatta Ventures Ltd is developing the Albany Graphite Deposit situated in northeastern Ontario. The graphite deposit is a unique type of igneous-hosted, fluid-derived graphite mineralization which is contained within two large breccia pipes. The Company has completed a July 9, 2015 Preliminary Economic Assessment which indicates an open pit mine life of 22 years (this excludes underground and open at depth potential) producing 30,000 tonnes purified graphite per annum. The Company is seeking end users for their graphite and graphene and is working with several collaborative partners including the development of a graphene infused concrete. Other potential markets for graphite include Li-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 it has 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.

For Further Information Please visit the Company's website at: <http://www.zenyatta.ca> or contact:

Mara Strazdins, HB.Sc.

VP Corporate Communications and Investor Relations

Mobile: (416) 710-0646, Office (807) 346-1660, Email: mstrazdins@zenyatta.ca or info@zenyatta.ca

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. Zenyatta has completed a Preliminary Economic Assessment regarding the Albany Project (the 'PEA') in support of its development work (see Zenyatta press release of 1 June 2015). The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. 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 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.