# Zenyatta announces offering of flow-through shares

written by Raj Shah | December 11, 2018

December 11, 2018 (Source) – Zenyatta Ventures Ltd. ("Zenyatta" or the "Company") (TSXV:ZEN) is pleased to announce, subject to acceptance of the TSX Venture Exchange (the "Exchange"), an offering of flow-through common shares of the Company (the "Offering") on a non-brokered private placement basis. The Offering will be comprised of up to 7,500,000 flow-through common shares of the Company, at a price of $0.40 per flow-through common share, for gross proceeds of up to $3,000,000. The proceeds from the Offering will be used for bulk sampling, environmental assessment and community engagement.

All securities issued to purchasers under the Offering will be subject to a four-month hold period from the closing date of the Offering, pursuant to applicable securities legislation and policies of the Exchange. Finders fees may be paid as permitted by Exchange policies and applicable securities law.

## Closing of Private Placement

The Company also announces that following the completion of the first tranche of the private placement of units announced on November 16, 2018, the private placement is now closed. The Board of directors of Zenyatta would like to thank all the long-term Zenyatta shareholders, and all the new shareholders, who participated in the private placement.

To find out more on Zenyatta Ventures Ltd., please visit our website at www.zenyatta.ca. A copy of this press release and all material documents in respect of the Company may be obtained on

Zenyatta's SEDAR profile at www.sedar.ca.

CAUTIONARY STATEMENT: 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 PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Without a formal independent feasibility study, there is no assurance that operations will be economically viable.

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 exploration, metallurgical processing, 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 identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a pre-feasibility study; the preliminary nature of metallurgical test results; 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.