ALS Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: **ZENYATTA VENTURES LTD**
1224 AMBER DRIVE
THUNDER BAY ON P7B 6M5

Finalized Date: 22-JUN-2012
Account: ZENVEN

CERTIFICATE TB12129839

Project: ALBANY GRAPHITE DESPOSIT

P.O. No.:

This report is for 22 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 10-JUN-2012.

The following have access to data associated with this certificate:

GLENDA CAREY TED LAMOUREUX	ANDREW DALBY JEFF PINKSEN	AUBREY EVELEIGH

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
BAG-01	Bulk Master for Storage
CRU-31	Fine crushing - 70% <2mm
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um
LOG-23	Pulp Login - Rcvd with Barcode

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	
ME-MS61	48 element four acid ICP-MS	
C-IR07	Total Carbon (Leco)	LECO

To: **ZENYATTA VENTURES LTD**
ATTN: GLENDA CAREY
1224 AMBER DRIVE
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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CERTIFICATE OF ANALYSIS TB12129839

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	ME-MS61 Ag ppm 0.01	ME-MS61 Al % 0.01	ME-MS61 As ppm 0.2	ME-MS61 Ba ppm 10	ME-MS61 Be ppm 0.05	ME-MS61 Bi ppm 0.01	ME-MS61 Ca % 0.01	ME-MS61 Cd ppm 0.02	ME-MS61 Ce ppm 0.01	ME-MS61 Co ppm 0.1	ME-MS61 Cr ppm 1	ME-MS61 Cs ppm 0.05	ME-MS61 Cu ppm 0.2	ME-MS61 Fe % 0.01
M760897		0.80	0.12	7.11	0.5	680	0.99	0.12	1.18	0.07	31.1	1.6	8	1.45	2.8	1.46
M760898		0.82	0.02	7.10	1.3	660	1.60	0.05	0.97	0.05	31.0	1.4	10	2.39	5.6	1.06
M760899		0.95	0.11	4.57	25.1	220	10.40	0.93	1.52	0.02	186.5	51.1	773	3.85	19.8	8.51
M760900		0.12	<0.01	7.05	2.2	640	2.10	0.09	1.21	0.06	46.6	4.4	32	2.68	11.7	1.77
M760901		1.09	<0.01	6.48	2.6	2020	4.50	0.26	0.25	<0.02	76.0	1.9	11	3.64	16.5	0.98
M760902		0.77	<0.01	6.87	1.4	930	5.71	0.04	0.74	0.02	49.3	1.9	13	2.70	13.7	1.26
M760903		3.90	<0.01	6.83	1.0	1010	1.49	0.05	1.04	0.05	44.2	1.5	15	2.73	5.7	1.28
M760904		3.90	<0.01	6.84	0.7	930	3.37	0.05	1.13	0.05	46.6	1.5	16	2.18	2.5	1.38
M760905		3.97	<0.01	6.77	2.0	980	1.51	0.06	0.98	0.05	41.2	1.7	15	2.34	8.1	1.30
M760906		2.29	<0.01	6.54	2.7	890	1.75	0.23	0.86	<0.02	39.7	1.5	16	2.14	8.5	1.35
M760907		3.65	<0.01	7.35	0.8	870	2.21	0.16	1.00	0.04	91.5	1.4	15	2.39	5.0	1.60
M760908		3.94	0.06	6.63	3.2	970	2.31	0.12	0.96	0.04	62.0	1.4	18	2.03	6.2	1.23
M760909		3.89	0.03	6.77	<0.2	1050	1.40	0.13	1.07	0.03	41.3	1.5	30	2.01	8.3	1.32
M760910		4.14	0.03	6.40	1.8	970	1.77	0.06	1.13	0.05	35.6	1.3	16	2.05	5.4	1.23
M760911		5.55	0.05	6.68	1.0	1020	1.31	0.06	1.10	0.06	43.2	1.4	17	2.71	8.2	1.21
M760912		5.71	0.08	6.57	2.4	910	2.21	0.06	0.97	0.12	69.4	2.3	17	2.47	11.9	1.38
M760913		5.58	0.06	6.66	0.6	960	1.10	0.06	1.12	0.06	39.0	1.4	15	2.43	6.4	1.21
M760914		5.85	0.05	6.82	2.0	880	1.96	0.06	1.87	0.09	41.0	5.8	58	3.09	7.1	1.83
M760915		0.84	0.13	6.72	1.3	980	0.99	0.04	1.09	0.04	41.0	1.3	10	2.81	7.2	1.23
M760916		3.95	0.10	7.21	3.1	960	1.52	0.07	1.17	0.07	43.5	2.5	25	3.27	26.0	1.02
M760917		3.74	0.07	5.37	20.2	990	5.45	0.25	3.16	0.10	54.5	39.5	1040	15.35	15.7	4.82
M760918		3.48	0.07	6.90	2.6	840	1.48	0.08	1.12	0.03	50.2	2.5	28	3.48	10.2	1.47

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To: **ZENYATTA VENTURES LTD**
1224 AMBER DRIVE
THUNDER BAY ON P7B 6M5

Finalized Date: 22-JUN-2012
Account: ZENVEN

Project: ALBANY GRAPHITE DESPOSIT

CERTIFICATE OF ANALYSIS TB12129839

Sample Description	Method / Analyte / Units / LOR	ME-MS61 Ga ppm 0.05	ME-MS61 Ge ppm 0.05	ME-MS61 Hf ppm 0.1	ME-MS61 In ppm 0.005	ME-MS61 K % 0.01	ME-MS61 La ppm 0.5	ME-MS61 Li ppm 0.2	ME-MS61 Mg % 0.01	ME-MS61 Mn ppm 5	ME-MS61 Mo ppm 0.05	ME-MS61 Na % 0.01	ME-MS61 Nb ppm 0.1	ME-MS61 Ni ppm 0.2	ME-MS61 P ppm 10	ME-MS61 Pb ppm 0.5
M760897		21.9	0.10	2.7	0.014	2.97	17.8	47.3	0.17	286	0.27	2.88	9.3	1.5	150	19.3
M760898		23.0	0.11	2.4	0.013	3.81	17.5	62.6	0.20	254	0.26	2.65	19.6	2.9	130	14.4
M760899		26.9	0.39	6.8	0.107	1.46	92.0	244	8.43	1840	1.00	0.20	152.5	627	2300	11.6
M760900		21.4	0.14	2.4	0.029	2.96	26.1	37.1	0.45	336	0.65	3.14	20.9	13.1	300	14.4
M760901		18.65	0.14	2.8	0.013	5.43	41.0	58.7	0.50	96	4.92	1.36	22.5	5.6	250	7.9
M760902		22.0	0.13	3.2	0.011	3.63	28.5	82.6	0.26	208	0.33	2.38	15.6	2.3	180	9.5
M760903		20.9	0.13	2.8	0.012	3.02	25.4	45.1	0.17	227	7.39	2.81	13.4	1.6	160	13.6
M760904		21.0	0.14	2.9	0.012	2.91	26.8	35.1	0.17	295	0.37	2.82	13.0	1.3	230	12.6
M760905		20.8	0.14	2.8	0.010	2.88	24.0	36.7	0.17	217	11.60	2.91	13.8	1.5	160	14.6
M760906		20.1	0.14	2.4	0.013	2.93	23.5	35.9	0.18	166	26.6	2.86	21.6	1.4	130	7.8
M760907		23.9	0.17	4.2	0.018	2.91	56.6	76.1	0.14	328	0.62	3.38	89.5	1.7	140	11.0
M760908		18.65	0.10	2.5	0.010	3.00	30.7	42.5	0.16	236	0.73	2.91	23.7	1.4	140	12.9
M760909		19.40	0.12	2.8	0.005	2.84	22.8	33.9	0.16	187	0.51	3.05	17.1	1.9	150	11.7
M760910		17.40	0.09	2.6	0.005	2.58	19.1	30.6	0.13	241	0.55	3.00	20.0	1.2	150	12.1
M760911		18.80	0.10	3.2	0.010	2.76	23.2	36.2	0.14	262	0.84	2.96	13.8	1.5	140	16.2
M760912		19.85	0.14	3.7	0.015	2.98	38.6	37.6	0.19	258	0.48	2.86	33.9	1.9	140	19.7
M760913		17.70	0.10	3.0	0.011	2.85	21.3	36.4	0.16	281	0.69	2.90	12.4	1.6	150	16.5
M760914		19.15	0.08	2.6	0.012	2.79	21.4	39.4	0.77	393	0.60	2.81	12.7	18.5	250	17.4
M760915		19.65	0.12	3.0	<0.005	2.80	22.4	38.7	0.14	291	0.38	2.87	9.5	2.6	150	17.0
M760916		18.45	0.11	3.3	<0.005	2.66	22.9	66.4	0.27	155	0.34	3.43	7.3	8.1	230	24.1
M760917		15.70	0.16	2.8	0.026	3.36	23.2	172.5	8.06	1070	0.37	1.06	21.1	399	780	5.4
M760918		19.80	0.14	3.0	0.006	2.71	27.3	71.8	0.28	252	0.68	2.90	10.5	7.1	200	16.8

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1224 AMBER DRIVE
THUNDER BAY ON P7B 6M5

Finalized Date: 22-JUN-2012
Account: ZENVEN

Project: ALBANY GRAPHITE DESPOSIT

CERTIFICATE OF ANALYSIS TB12129839

Sample Description	Method / Analyte / Units / LOR	ME-MS61 Rb ppm 0.1	ME-MS61 Re ppm 0.002	ME-MS61 S % 0.01	ME-MS61 Sb ppm 0.05	ME-MS61 Sc ppm 0.1	ME-MS61 Se ppm 1	ME-MS61 Sn ppm 0.2	ME-MS61 Sr ppm 0.2	ME-MS61 Ta ppm 0.05	ME-MS61 Te ppm 0.05	ME-MS61 Th ppm 0.2	ME-MS61 Ti % 0.005	ME-MS61 Tl ppm 0.02	ME-MS61 U ppm 0.1	ME-MS61 V ppm 1
M760897		104.0	<0.002	0.12	0.05	2.1	1	1.0	184.0	0.66	<0.05	5.0	0.074	0.57	1.1	5
M760898		134.0	<0.002	0.12	0.09	2.9	1	0.9	176.5	0.73	<0.05	5.6	0.058	0.62	1.2	5
M760899		51.6	<0.002	0.05	3.25	18.4	4	10.4	124.5	7.28	0.20	49.8	1.545	0.26	7.1	160
M760900		131.0	<0.002	0.32	0.16	4.8	1	1.3	271	1.31	0.05	9.5	0.109	0.50	2.5	18
M760901		117.5	0.002	0.08	0.14	3.4	1	1.1	167.5	0.61	0.05	20.4	0.066	0.63	2.1	7
M760902		114.0	<0.002	0.06	0.07	3.4	1	1.1	194.5	0.76	<0.05	10.1	0.074	0.48	1.7	6
M760903		107.0	<0.002	0.16	0.07	2.3	1	0.9	235	0.64	<0.05	6.6	0.080	0.58	1.1	5
M760904		103.0	<0.002	0.09	0.08	2.4	1	1.1	220	0.73	<0.05	7.5	0.073	0.47	1.4	5
M760905		111.0	<0.002	0.21	0.10	2.4	1	1.3	233	0.67	<0.05	7.2	0.077	0.61	1.7	5
M760906		102.5	<0.002	0.31	0.10	2.5	1	1.4	205	0.72	0.06	7.9	0.072	0.49	1.3	6
M760907		133.0	<0.002	0.32	0.12	2.0	1	2.4	202	4.37	0.07	15.7	0.072	0.47	2.6	6
M760908		114.0	0.003	0.24	0.22	1.4	1	1.2	209	0.83	<0.05	11.5	0.073	0.49	1.1	6
M760909		97.1	0.003	0.30	0.21	1.5	1	1.1	231	0.64	0.05	8.4	0.076	0.43	1.0	6
M760910		89.8	0.003	0.18	0.15	1.4	<1	1.1	224	0.52	<0.05	8.8	0.091	0.48	0.8	6
M760911		103.5	0.003	0.14	0.16	1.8	1	1.2	238	0.69	0.05	7.5	0.072	0.55	1.3	5
M760912		110.5	0.005	0.17	0.18	1.6	<1	1.6	221	2.15	<0.05	16.9	0.075	0.55	3.4	5
M760913		97.6	0.002	0.12	0.14	1.4	<1	1.4	240	0.57	<0.05	6.1	0.069	0.53	1.0	5
M760914		106.0	0.002	0.11	0.16	3.9	1	1.6	288	0.55	<0.05	6.0	0.103	0.67	1.2	21
M760915		102.0	0.004	0.19	0.11	1.7	<1	1.1	208	0.72	<0.05	7.9	0.073	0.62	1.2	5
M760916		84.7	0.003	0.19	0.15	1.7	<1	0.9	705	0.67	<0.05	6.9	0.058	0.60	2.4	7
M760917		180.5	0.003	0.06	0.19	18.9	<1	2.5	178.5	1.12	<0.05	10.8	0.196	1.09	2.3	92
M760918		86.1	0.003	0.33	0.13	2.4	<1	1.0	260	0.82	<0.05	7.7	0.090	0.64	2.2	9

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Finalized Date: 22-JUN-2012
Account: ZENVEN

Project: ALBANY GRAPHITE DESPOSIT

CERTIFICATE OF ANALYSIS TB12129839

Sample Description	Method Analyte Units LOR	ME-MS61 W ppm 0.1	ME-MS61 Y ppm 0.1	ME-MS61 Zn ppm 2	ME-MS61 Zr ppm 0.5	C-IR07 C % 0.01
M760897		0.4	4.3	47	85.6	0.16
M760898		0.8	6.4	33	74.5	0.33
M760899		10.6	97.0	266	299	0.76
M760900		0.7	15.3	36	77.4	4.15
M760901		1.9	18.3	11	101.0	0.44
M760902		0.4	10.4	24	103.5	0.29
M760903		0.6	7.5	45	96.3	0.40
M760904		0.5	8.5	42	100.0	0.17
M760905		46.1	6.9	36	97.4	0.55
M760906		1.2	8.2	11	87.1	2.85
M760907		1.8	19.2	36	182.5	1.22
M760908		1.5	13.0	23	75.1	1.37
M760909		1.2	6.0	28	84.4	1.29
M760910		2.3	8.0	32	77.6	1.38
M760911		1.4	6.6	37	87.5	0.50
M760912		1.6	13.1	56	121.5	0.17
M760913		1.0	5.6	47	81.7	0.17
M760914		0.8	7.4	60	76.4	0.19
M760915		0.2	5.6	41	92.6	0.37
M760916		0.5	6.4	40	101.5	0.31
M760917		1.4	19.4	102	78.8	0.77
M760918		0.4	6.6	41	91.2	0.30

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Method	CERTIFICATE COMMENTS
ME-MS61	REE's may not be totally soluble in this method.