



Zentek Announces Closing of Non-Brokered Private Placement of Units

Guelph, ON – August 19, 2024, Zentek Ltd. (“Zentek” or the “Company”) (Nasdaq: ZTEK; TSX-V: ZEN), an intellectual property development and commercialization company is pleased to announce that it has closed its non-brokered private placement of units (the “Units”) through the issuance of 2,361,500 Units at a price of \$1.30 per Unit (the “Offering”) for gross proceeds of \$3,069,950. Net proceeds of the Offering will be used for working capital and general corporate purposes.

Zentek’s CEO, Greg Fenton, commented: *“We would like to thank all those who participated in the Offering. This funding will allow us to immediately allocate resources to our international market expansion strategy, where ZenGUARD™-coated HVAC filters can play a meaningful role in an entity’s sustainability objectives.”*

Each Unit consists of one common share (each, a “Common Share”) and one-half of one Common Share purchase warrant (each, a “Warrant”). Each whole Warrant entitles the holder thereof to purchase one Common Share at a price of \$3.00 for a period of 24 months from the closing date of the Offering.

In connection with the closing of the Offering, the Company paid certain eligible persons a cash commission of \$29,499.40 in the aggregate.

Closing of the Offering remains subject to receipt of all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange. All securities issued in connection with the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Zentek Ltd.

Zentek is an ISO 13485:2016 certified intellectual property technology company focused on the research, development and commercialization of novel products seeking to give the Company's commercial partners a competitive advantage by making their products better, safer, and greener.

Zentek's patented technology platform ZenGUARD™, is shown to have 99-per-cent anti-microbial activity and to significantly increase the viral filtration efficiency for surgical masks and aims to do the same for HVAC (heating, ventilation, and air conditioning) systems. Zentek's ZenGUARD™ production facility is located in Guelph, Ontario.

For further information on Zentek:

investorrelations@zentek.com

Ryan Shacklock
Senior VP, Strategy & Business Development
Email: rshacklock@zentek.com
Phone: 306-270-9610

To find out more about Zentek, please visit our website at www.Zentek.com. A copy of this news release and all material documents in respect of the Company may be obtained on Zentek's SEDAR+ profile at <http://www.sedarplus.ca/>.

Forward-Looking Statements

This news release contains forward-looking statements. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although Zentek 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. Zentek 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.

Neither the 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.