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ZADAR EXECUTES A MOU AGREEMENT TO PURCHASE CANADIAN PETROBRINE PROJECTS

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Feb 23, 2017 – Vancouver, British Columbia. Zadar Ventures Ltd. (the “Company”) is pleased to announce that it has entered into MOU with a private Alberta Company to purchase up to 38,000 hectares of land prospective for lithium bearing petrobrines in Manitoba. Manitoba is a jurisdiction well-known for its oil production in the southeast section of the Province and historic lithium production in east central Manitoba at the Tanco Mine at Bernic Lake, Manitoba.

Company President Paul D. Gray, P.Geo. Commented *“We are excited to get involved in a new area of lithium exploration in well-established petroleum production basins. The demand for low cost Lithium production in stable jurisdictions is going to be the key driver in the ever growing energy storage space. These Manitoba petrobrine fields offer a rare opportunity to leverage on the existing handling of saline waters potentially enriched in lithium at surface, and Zadar will be determining if this is an economically viable opportunity.”*

Petrobrines are considered to be saline formational waters associated with petroleum production which could potentially be utilized as feedstock for mineral extraction, including lithium (“Li”).

Production of Manitoba petroleum reservoirs has been consistent since the mid 1980’s and many of these oil production reservoirs are either in direct contact with carbonates hosted within the Western Canadian Sedimentary Basin, such as within the prolific Bakken Formation or are hosted within the actual carbonate lithologies, such as with the Three Forks Formation oilfields. These sedimentary carbonate rocks are potential source rock for lithium brine accumulation.

In almost all cases oil production wells in these areas produce petroleum that is intimately associated with formational waters. This water is considered a waste bi-product of petroleum production, and typically rich in dissolved mineral solids and of high salinity. These saline waters are, in normal course, disposed of by pumping the saline waters into other, usually deeper, sedimentary formations. As the production well nears its end of life, it is the cost of this water disposal that usually causes the well to be uneconomic to further produce. A normal well could produce 2000m³ water per month, all of which could contain an elevated number of dissolved solids.

The determination of the lithium content of these saline waters within the producing petroleum fields is the next step in lithium exploration as these waters are being brought to the surface and handled on a regular basis. The potential to process these waters and extract any lithium is the target of petrobrine lithium exploration.

Lithium occurs naturally in granitic pegmatites and has historically been exploited in east central Manitoba from such sources. Original deposits underwent erosion, releasing Li⁺ ions, and it is these lithium ions that would have entered the ground water system and potentially charged vast ground water reservoirs with elevated Li. During the Devonian period, carbonate rocks were forming in this part of modern day Manitoba and, due to lithium’s affinity for carbonate, Lithium Carbonate (Li₂CO₃) would have formed. Because of lithium’s partial solubility at standard atmospheric temperatures and pressures, the lithium would have not likely migrated over great distances. The Western Canadian Sedimentary Basin’s edge can be found in eastern Manitoba and it has been demonstrated that meteoric water recharges the Basin by underground migration in an east to west direction. The natural lithium deposits can be found just east of this Basinal edge and it is possible undiscovered lithium deposits lie buried west of the Basinal edge. It is this unique situation within east central Manitoba, proximal to the edge of the Western Sedimentary Basin that could potentially afford lithium groundwater interactions with the carbonate deposits of Western Manitoba.

Zadar will pay \$50,000 cash and one million shares on TSXV approval and \$100,000 cash and one million shares on the first and second anniversary dates of this agreement.

Zadar Ventures Ltd. is a Resource Company focused on the acquisition and exploration of economically viable green energy resources in jurisdictions favorable to mining and industry. For more information we invite you to visit the company’s website at www.zadarventures.com

This news release has been reviewed and approved by Mr. Paul D. Gray, P.Geo., who is the Company’s qualified person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

Paul D. Gray, P. Geo.
President & CEO

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