NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

ZENITH CAPITAL CORPORATION QUALIFYING TRANSACTION WITH VENDA ROBOTIX TERMINATES

January 23, 2023, Vancouver, British Columbia: Zenith Capital Corporation (TSXV: ZENI.P) (the "**Corporation**" or "**Zenith**"), a "Capital Pool Company" under the TSX Venture Exchange (the "**TSXV**") Policy 2.4 (the "**CPC Policy**") announces that its previously announced "Qualifying Transaction", as such term is defined in the CPC Policy, will not be proceeding.

On August 18, 2021, Zenith announced that it had entered into a non-binding letter of intent dated August 3, 2021 (the "**LOI**") with Venda Robotix Ltd. ("**Venda**"), pursuant to which Zenith and Venda intend to complete a business combination or other similarly structured transaction (the "**Proposed Transaction**") which would constitute an arm's length "Qualifying Transaction" for Zenith.

Zenith and Venda have determined that they no longer wish to proceed with the Proposed Transaction and the previously announced LOI, as amended, has expired in accordance with its terms. The common shares of Zenith are currently halted from trading on the TSXV but are expected to resume trading on the TSXV shortly.

Zenith shall continue to identify and evaluate assets and businesses with a view to completing a Qualifying Transaction under the CPC Policy of the TSXV.

For further information:

Zenith Capital Corporation
Charalambos (Harry) Katevatis
President, Chief Executive Officer and Director
Phone: 604-836-6667

Cautionary Note Regarding Forward-Looking Statements:

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or the Corporation's future performance. The use of any of the words "*could*", "*expect*", "*believe*", "*will*", "*projected*", "*estimated*" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the evaluation of assets and businesses and the Corporation's expectation as to the resumption of trading of its common shares on the TSXV constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statement made in this press release are made as of the date hereof. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.