

October 1, 2019

**ZENITH ENERGY LTD.**

("Zenith" or the "Company")

**Market Making Agreement with Norne Securities AS**

Zenith Energy Ltd., ("Zenith" or the "Company"), (LSE: ZEN; TSX.V: ZEE; OSE: ZENA-ME), the international oil & gas production company operating the largest onshore oilfield in Azerbaijan, is pleased to announce that it has entered into a market making agreement with Norne Securities AS with effect from October 1, 2019.

The purpose of the agreement is to increase the liquidity of the shares of the Company which are listed and admitted to trading on the Oslo Stock Exchange. The agreement is in accordance with the standard requirements of the Oslo Stock Exchange.

Norne Securities AS is a fully licensed investment bank in Norway with offices in Oslo and Bergen, Norway as well as Vilnius, Lithuania. Norne Securities is owned by 14 saving banks across Norway and provides brokerage, corporate advisory and investment banking services primarily to listed companies on the Oslo Stock Exchange.

**Further Information:**

<b>Zenith Energy Ltd</b>	
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Graham Herring	
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**Notes to Editors:**

Zenith Energy Ltd. is an international oil and gas production company, listed on the TSX Venture Exchange (TSX.V:ZEE) and London Stock Exchange (LSE:ZEN). In addition, the Company's common share capital was admitted to trading on the Merkur

Market of the Oslo Børs (ZENA:ME) on November 8, 2018. The Merkur Market is a multilateral trading facility owned and operated by the Oslo Børs.

The Company was assigned a medium to long-term issuer credit rating of "B+ with Positive Outlook" on October 8, 2018 by Arc Ratings, S.A.

The Company operates the largest onshore oilfield in Azerbaijan following the signing of a 25-year REDPSA, (Rehabilitation, Exploration, Development and Production Sharing Agreement), with SOCAR, State Oil Company of the Republic of Azerbaijan, in 2016.

The Company's primary focus is the development of its Azerbaijan operations by leveraging its technical expertise and financial resources to maximise low-cost oil production via a systematic field rehabilitation programme intended to achieve significantly increased revenue. Zenith also operates, or has working interests in, a number of natural gas production concessions in Italy. The Company's Italian operations produce natural gas, condensate and electricity.

Zenith's development strategy is to identify and rapidly seize value-accractive hydrocarbon production opportunities in the onshore oil & gas sector. The Company's Board of Directors and senior management team have the experience and technical expertise to develop the Company successfully.