

October 14, 2019

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Drilling Programme and Well Perforation Activities

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 provide an update on its drilling programme and well perforation activities.

Drilling Programme

The Company has evaluated a number of drilling locations to follow planned drilling operations in well C-30. As previously announced, mobilisation of Zenith's 1,200hp drilling rig to the C-30 well location is expected to take place before the end of October 2019.

As part of its planned future drilling programme, Zenith has identified well M-247, located in the south-western part of the Muradkhanli oilfield, as a highly prospective geological target for well deepening or sidetrack operations targeting the Middle Eocene and Upper Cretaceous formations.

Well M-247 is currently not in production and last produced at a rate of approximately 200 barrels of oil per day in 1990.

The well is located in the proximity of Lake Sarisu and it is expected that a series of civil works will be required to render the location fully accessible during the winter season.

Well Perforation Activities

The Company's geological team in Azerbaijan has identified a number of wells in the Muradkhanli oilfield in which perforations of selected untapped intervals are expected to generate additional oil production.

Zenith expects to begin performing the first perforation activities during the next ten days and will provide updates as the activities progress.

Andrea Cattaneo, Chief Executive Officer of Zenith, commented:

"We are taking all the necessary steps to materially increase our daily production of oil and formulate a clear plan to optimise the execution of our potentially transformational drilling activities. I look forward to providing further information regarding these operations in due course."

Further Information:

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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 9, 2019 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-accretive 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.

Forward-looking statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward-looking statements about the potential oil production increases to be achieved as a result of drilling or well perforation activities in certain of the Company's wells. The forward-looking statements and information are based on certain key expectations and assumptions made by Zenith, including the ability to execute its strategy and realise its growth opportunities including its ability to finance and execute its plans. Although Zenith believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. All timing given in this announcement, unless stated otherwise is indicative and while the Company endeavours to provide accurate timing to the market, it cautions that due to the nature of its operations and reliance on third parties this is subject to change often at little or no notice. By its nature, such forward-looking information is subject to certain risks and uncertainties (both general and specific) that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, Zenith being unable to finance or realise growth opportunities. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Zenith undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking information contained herein is expressly qualified by this cautionary statement.