

December 23, 2019

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Media Speculation

Zenith Energy Ltd., ("**Zenith**" or the "**Company**"), (LSE: **ZEN**; TSX.V: **ZEE**; OSE: **ZENA-ME**), the international oil & gas production company, notes the announcement from Anglo African Oil & Gas plc ("**AAOG**"), and confirms that Zenith is in discussion with AAOG to purchase certain assets of AAOG, but that there can be no certainty that any transaction will be completed.

Zenith will update the market accordingly if and when matters have progressed sufficiently.

Further Information:

Zenith Energy Ltd	
Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 9031
	E-mail: info@zenithenergy.ca
Peterhouse Capital - Joint Broker	Tel: + 44 (0) 207 469 0930
Lucy Williams	
Charles Goodfellow	
Novum Securities Limited - Joint Broker	Tel: + 44 (0) 207 399 9400
Charlie Brook-Partridge	
Hugh McAlister	
IFC Advisory Limited - Financial PR & IR	Tel: + 44 (0) 203 934 6630
Graham Herring	
Zach Cohen	