

December 30, 2019

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Director/ PDMR Shareholding

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; TSX.V: ZEE; OSE: ZENA-ME) the listed international oil & gas production company operating the largest onshore oilfield in Azerbaijan, announces that its Chief Executive Officer & President, Mr. Andrea Cattaneo, has advised the Company that he purchased a total of 325,000 common shares of no par value ("Common Shares") in the capital of the Company at an average price of £0.0184 (approximately CAD\$0.031) per Common Share on the London Stock Exchange, on December 27, 2019.

Following the aforementioned dealings, Mr. Cattaneo is directly beneficially interested in a total of 35,659,115 Common Shares in the capital of the Company, representing 7.90 per cent of the total issued and outstanding common share capital of the Company admitted to trading on the TSX Venture Exchange and Merkur Market of the Oslo Børs.

Mr. Cattaneo is also indirectly interested in a total of 480,000 Common Shares, today representing 0.11 per cent of the Company's issued and outstanding common share capital admitted to trading on the TSX Venture Exchange and Merkur Market of the Oslo Børs.

Further Information:

Zenith Energy Ltd	
Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 9031
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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	

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. On November 18, 2019, the Company was assigned a "B+" with Stable Outlook debt issuer credit rating by Rating-Agentur Expert RA.

The Company operates the largest onshore oilfield in Azerbaijan by cumulative acreage 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

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrea Cattaneo
2	Reason for the notification	
a)	Position/status	Chief Executive Officer & President
b)	Initial notification/Amendment	Initial Notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Zenith Energy Ltd.	
b)	LEI	213800AYTYOYD61S4569	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Common Shares	
	Identification code	CA98936C1068	
b)	Nature of the transaction	Purchase of Common Shares	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		£0.0184	100,000
		£0.0186	100,000
		£0.0183	125,000
d)	Date of the transaction(s)	December 27, 2019	
e)	Place of the transaction	London Stock Exchange	