

August 9, 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 the following information:

1. He purchased a total of 475,000 common shares of no par value ("Common Shares") in the capital of the Company at an average price of £0.0255 (approximately CAD\$0.041) per Common Share on the London Stock Exchange. On August 6, 2019, he purchased 325,000 Common Shares at an average price of £0.0249 (approximately CAD\$0.040) per Common Share and, on August 7, 2019, he purchased 150,000 Common Shares at a price of £0.0267 (approximately CAD\$0.043) per Common Share.
2. He purchased 8,512,368 Common Shares at an average price of CAD\$0.04 per Common Share on the TSX Venture Exchange on August 6, 2019.
3. On August 6, 2019, he sold a total of 8,512,368 Common Shares at an average price of £0.0250 per Common Share on the London Stock Exchange.

Following the aforementioned dealings, Mr. Cattaneo is directly beneficially interested in a total of 26,834,115 Common Shares in the capital of the Company, representing 7.42 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 0.13 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 E-mail: info@zenithenergy.ca
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Graham Herring	
Miles Nolan	
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 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-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.