

January 13, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Acquisition of AAOG Congo

Zenith Energy Ltd., ("Zenith" or the "Company"), (LSE: ZEN; TSX.V: ZEE; OSE: ZENA-ME), the international oil & gas production company, is pleased to note the passing of the resolution by the shareholders of Anglo African Oil & Gas plc ("AAOG") to approve the sale of 80 percent in Anglo African Oil & Gas Congo SAU ("AAOG Congo") to Zenith (the "Acquisition") at the general meeting held earlier today.

As announced on January 6, 2020, Zenith will make available a loan to AAOG of £250,000 with effect from January 25, 2020. The Acquisition remains subject to certain regulatory requirements in the Republic of the Congo.("Completion").

The term sheet for the Put and Call Option announced earlier today remains subject to and a final agreement and an announcement will be made on this in due course.

Andrea Cattaneo, Chief Executive Officer, commented:

"We are pleased to have passed the major hurdle in our acquisition of a controlling stake in AAOG Congo and look forward to completing the Acquisition in due course."

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) 20 7469 0930
Lucy Williams	
Charles Goodfellow	
Novum Securities Limited - Joint Broker	Tel: + 44 (0) 20 7399 9400
Charlie Brook-Partridge	
Hugh McAlister	
IFC Advisory Limited - Financial PR & IR	Tel: + 44 (0) 20 3934 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.