

April 3, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Financing of up to CAD\$921,000 by private placement

Zenith Energy Ltd., ("**Zenith**" or the "**Company**"), (**LSE: ZEN; TSX.V: ZEE; OSE: ZENA-ME**), the international oil & gas production company, is pleased to announce that it is seeking approval to issue up to 75,000,000 new common shares ("**Private Placement**") to a selection of high net-worth private investors to raise gross proceeds of up to approximately £525,000 or NOK 6,750,000 or CAD\$921,000.

The issue price of the Private Placement is £0.007 (0.7 pence), NOK0.09 or CAD\$0.0125.

The Private Placement is subject to TSXV approval.

Use of Proceeds

The proceeds of the Private Placement will be used to provide increased funding for the development of its production portfolio (up to £100,000), business development expenses for the identification of new oil & gas production assets (up to £300,000), as well as for general working capital purposes (up to £125,000).

Further Information:

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Colin Rowbury	

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.