

June 25, 2020

## **ZENITH ENERGY LTD.**

("Zenith" or the "Company")

### **Completion of Handover & Receipt of Payment**

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA-ME), the listed international oil & gas production company focused on pursuing African development opportunities, is pleased to announce that the handover process (the "Handover") of the Contract Rehabilitation Area ("CRA") to SOCAR in the Republic of Azerbaijan has now been successfully concluded.

As a result of the Handover, Zenith has ceased all oil production operations in Azerbaijan and all field production personnel, approximately 170 employees, have been transferred to a division of SOCAR.

#### **Receipt of Payment**

The Company is pleased to confirm that its Azerbaijan subsidiary has recently received a payment for oil production of approximately US\$508,000 from SOCAR.

#### **Further Information:**

<b>Zenith Energy Ltd.</b>	
Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 9031
	E-mail: <a href="mailto:info@zenithenergy.ca">info@zenithenergy.ca</a>

#### **Notes to Editors:**

Zenith Energy Ltd. is an international oil and gas production company, listed on the London Stock Exchange (LSE:ZEN) and the Merkur Market of the Oslo Stock Exchange (ZENA:ME).

Zenith's development strategy is to identify and rapidly seize value-accretive hydrocarbon production opportunities in the onshore oil & gas sector, specifically in Africa. The Company's board of directors and senior management team have the experience and technical expertise to develop the Company successfully.