

July 20, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Update on Tilapia in the Republic of the Congo

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 provide an update on the Tilapia licence in the Republic of the Congo which expired on July 18, 2020.

The Company can confirm that the Company's subsidiary in the Republic of the Congo, Anglo African Oil & Gas Congo S.A.U ("**AAOG Congo**"), continues to operate the Tilapia oilfield on an interim basis following the implementation of a "Plan for the Continuation of Activities" ("**PCA**") agreed with the national oil authorities.

New 25-year licence for Tilapia ("Tilapia II")

The Company is pleased to announce that, in accordance with local procedures, it has submitted a comprehensive commercial and technical offer (the "**Offer**") to the Ministry of Hydrocarbons of the Republic of the Congo for the award of a new 25-year licence for the Tilapia oilfield to be named "Tilapia II".

In consideration of the impact of the ongoing COVID-19 pandemic, as well as the expected evaluation period for the Company's aforementioned Offer, the Company expects to receive a preliminary indication regarding the possible acceptance of the Offer within the next 30 days.

Andrea Cattaneo, Chief Executive Officer of Zenith, commented:

"We are very excited about the good progress we have achieved in recent weeks in the Republic of the Congo, specifically in respect of the submission of the Offer for Tilapia II. As is to be expected, the unprecedented world crisis presented by COVID-19 has delayed all activities, including the arranging of meetings to conduct the necessary negotiations prior to submitting the Offer.

The Tilapia asset has transformational production potential and the award of a new 25-year licence will represent the first important successful milestone in our journey in the Congo. It is our hope and expectation that we shall achieve this goal in due course.

I am also pleased to confirm that negotiations are nearing a conclusion with regards to defining a payment plan for the repayment of the US\$5.3 million debt owed by Société Nationale des Pétroles du Congo to AAOG Congo."

Further Information:

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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.