

August 26, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

"B-" with Stable Outlook Credit Rating

Zenith Energy Ltd. ("Zenith" or the "Company") (**LSE:ZEN; OSE:ZENA-ME**), the listed international oil & gas production company, is pleased to announce that BCRA Credit Rating Agency AD ("BCRA") has assigned Zenith a "B-" with Stable Outlook long-term debt issuer credit rating.

BCRA is an independent credit rating agency operating since 2003. The Financial Supervision Commission ("FSC") and European Securities and Markets Authority ("ESMA") have fully registered BCRA in accordance with Regulation (EC) No. 1060/2009 of the European Parliament and of the Council on credit rating agencies.

The BCRA report can be viewed here: <https://www.bcra-bg.com/en/ratings/zenith-energy-rating>

Andrea Cattaneo, Chief Executive Officer of Zenith, commented:

"We are very pleased to have received an additional credit rating from an established European credit rating agency.

This rating is expected to help the Company successfully distribute its debt instruments to fund our ambitious asset acquisition and development programme in Africa."

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.

