

September 18, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Submission of Bid in Nigeria's 2020 Marginal Field Round

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 it has submitted a technical and commercial bid (the "Bid") with the Nigerian Department of Petroleum Resources ("DPR") for a marginal field in the 2020 Marginal Field Bid Round ("Bid Round").

A total of 57 marginal fields comprising a selection of onshore, swamp and shallow offshore fields have been included in the Bid Round. The Company is participating in the Bid Round as technical and financial partner to a Nigerian registered oil and gas company. Submission of the Bid represents completion of the second stage of the Bid Round process, following the successful pre-qualification of Zenith and its local partner announced to the market on August 20, 2020.

The Company will provide further information as appropriate once the next stage of the Bid Round is concluded.

Andrea Cattaneo, Chief Executive Officer, commented:

"The Bid Round represents a very rare opportunity for Zenith to acquire a large, underdeveloped, near-term production asset in Nigeria. Indeed, the last opportunity of this kind was in 2003.

We have worked closely with our Nigerian partner to complete the necessary commercial and technical analysis required for submission of our Bid and in selecting the most compatible asset.

In the event our Bid is accepted, we have already received positive indications from a number of pan-African financial institutions regarding obtaining the necessary financing to develop the asset and achieving commercial production.

I look forward to updating the market in due course regarding this opportunity."

Further Information:

Zenith Energy Ltd	
Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 9031
	E-mail: info@zenithenergy.ca
Allenby Capital Limited - Financial Adviser & Broker	
Nick Harriss	Tel: + 44 (0) 203 328 5656
Nick Athanas	

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.