

October 6, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Request for a Suspension

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, has today requested a suspension under the Listing Rules of its listing from the standard segment of the UK Official List and of the trading of its common shares of no par value ("Common Shares") on the Main Market of the London Stock Exchange (the "Suspension"). The Suspension has been requested as the Company has yet to publish its audited financial statements for the year to 31 March 2020 in accordance with the requirements of part 4.1 of the Disclosure Guidance and Transparency Rules (the "Annual Report"). The Company will seek the lifting of the Suspension on the publication of Annual Report.

The Common Shares will concurrently be suspended from trading on the Merkur Market of the Oslo Stock Exchange.

As announced on 30 September 2020, the Company expects the Annual Report to be published in or around the week beginning 19 October 2020, with any variance to this expectation to be updated to the market. As previously set out, this delay follows consultations with its independent auditor, PKF LittleJohn, resulting from the imminent potential award of a new 25-year license in the Republic of the Congo for the Tilapia oilfield.

Zenith can also confirm that it has engaged the auditors to perform an ISRE 2410 review on the interim financial statements for the six months ended September 30, 2020.

Further, the Company is in the process of engaging a Big 4 accounting firm to perform a Purchase Price Allocation exercise in respect of the acquisition of Anglo African Oil & Gas Congo S.A.U.

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.