

June 30, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Payment of Interest on 8% 2021 Corporate Notes

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 fully paid the semi-annual interest in relation to the following debt instrument "ZENITH ENERGY LTD 8% NOTES – 2021" (the "Notes").

The Notes were issued in January 2019 and bear interest at a rate of 8% per annum, payable semi-annually, and are listed on the Vienna Stock Exchange ("Wiener Borse") as "ZENITH ENERGY LTD 8% NOTES - 2021". The International Securities Identification Number ("ISIN") of the Notes is AT0000A23S79.

The most recent interest payment in relation to the Notes is the third such payment, with previous interest payments having taken place during the months of June 2019 and December 2019 respectively.

Andrea Cattaneo, Chief Executive Officer of Zenith, commented:

"Zenith is establishing a positive track record of full compliance with its obligations in respect of the Company's financial instruments, notwithstanding the challenging market conditions.

This is expected to enhance our credibility as a debt issuer and progressively facilitate the attraction of more significant interest from investors at a time when we are completing a number of potentially transformational acquisitions 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.