

August 24, 2020

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Termination of Market Making Agreement with Norne Securities AS

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE:ZENA-ME), the listed international oil & gas production company, announces that it has terminated the Market Making Agreement (the "Agreement") with Norne Securities AS ("Norne"), first announced to the market on October 1, 2019.

As publicly reported at the time of entering into the Agreement with Norne, the purpose of the Agreement was to enhance the liquidity of the Company's listing on the Merkur Market of the Oslo Stock Exchange.

The Company is satisfied with the recent levels of liquidity and believes the Agreement is no longer required.

The effective date of the Agreement's termination will be August 31, 2020.

This information is in accordance with the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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.

