

August 9, 2021

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Initiation of Analyst Coverage by Allenby Capital

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the listed international oil & gas production company focused on pursuing African development opportunities, is pleased to announce that Allenby Capital Limited ("Allenby"), the Company's Financial Adviser and Broker in connection with its listing on the London Stock Exchange, has initiated analyst coverage on Zenith (the "Initiation Note").

The Initiation Note can be accessed by way of the following link:

<http://www.allenbycapital.com/research/research-zen.html>

Allenby has been engaged by the Company to produce regular, in-depth research on Zenith.

Disclaimer

Any opinions, estimates or forecasts regarding Zenith's performance included in the Initiation Note exclusively reflect the opinions of the analyst and do not represent opinions, forecasts or predictions made by the Company or its management. Zenith does not by its reference above or distribution imply its endorsement of, or concurrence with, such information, conclusions, or recommendations.

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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 Euronext Growth Market of the Oslo Stock Exchange (OSE:ZENA).

Zenith's development strategy is to identify and rapidly seize value-accretive hydrocarbon production opportunities in the oil & gas sector, specifically in Africa.

