

September 14, 2021

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Credit Rating Upgrade

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 BCRA Credit Rating Agency AD ("BCRA") has upgraded Zenith's long-term debt issuer credit rating to 'B- with Positive Outlook'.

BCRA is an independent credit rating agency operating since 2003. The Financial Supervision Commission ("FSC") and European Securities and Markets Authority ("ESMA") have fully registered BCRA in accordance with Regulation (EC) No. 1060/2009 of the European Parliament and of the Council on credit rating agencies.

The BCRA report can be viewed here: <https://www.bcra-bg.com/en/ratings/zenith-energy-rating>

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 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.