

March 9, 2022

**ZENITH ENERGY LTD.**

("Zenith" or the "Company")

**TR-1 Notification**

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the listed international energy production and development company, announces that it has received the TR-1 Notification set out below without amendment.

TR-1: Standard form for notification of major holdings

**1. Issuer Details**

**ISIN**

CA98936C1068

**Issuer Name**

Zenith Energy Ltd

**UK or Non-UK Issuer**

Non-UK

**2. Reason for Notification**

An acquisition or disposal of voting rights

**3. Details of person subject to the notification obligation**

**Name**

Nordnet AB (publ)

**City of registered office (if applicable)**

STOCKHOLM

**Country of registered office (if applicable)**

Sweden

**4. Details of the shareholder**

**Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

**5. Date on which the threshold was crossed or reached**

07-Mar-2022

**6. Date on which Issuer notified**

08-Mar-2022

**7. Total positions of person(s) subject to the notification obligation**

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the	5.242770	0.000000	5.242770	98174848

date on which threshold was crossed or reached				
Position of previous notification (if applicable)	4.660000	0.000000	4.660000	

## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

### 8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
CA98936C1068	0	98174848	0.000000	5.242770
Sub Total 8.A	98174848		5.242770%	

### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

## 9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Nordnet AB (publ)	Nordnet Livsforsikring AS	5.155203		5.155203%
Nordnet AB (publ)	Nordnet Pensionsförsäkring AB			

## 10. In case of proxy voting

Name of the proxy holder

**The number and % of voting rights held**

**The date until which the voting rights will be held**

**11. Additional Information**

Nordnet Livsforsikring AS and Nordnet Pensionsförsäkring AB are wholly owned subsidiaries of Nordnet AB (publ).

**12. Date of Completion**

08-Mar-2022

**13. Place Of Completion**

Stockholm