

June 23, 2023

ZENITH ENERGY LTD.

("Zenith" or the "Company")

MOU with Ministry of Petroleum – South Sudan

Zenith Energy Ltd. (**LSE: ZEN; OSE: ZENA**), the international energy production and development company, is pleased to announce that it has signed a Memorandum of Understanding ("**MOU**") with the Ministry of Petroleum in the Republic of South Sudan.

The MOU has the purpose of formalising certain negotiations currently underway with the Ministry of Petroleum for the acquisition and development of oil and gas production licences located in the Republic of South Sudan.

Andrea Cattaneo, Chief Executive Officer, commented:

"The Team and I were pleased to recently attend the 2023 edition of the South Sudan Oil and Power event in Juba.

South Sudan is endowed with a prolific petroleum system and has been the focus of our attention in recent months. We believe there are potentially many commercially attractive opportunities in-country for Zenith to acquire and develop successfully.

We look forward with enthusiasm to working constructively with the local authorities towards the goal of establishing ourselves and investing in this favourable jurisdiction."

Further Information:

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Notes to Editors:

Zenith Energy Ltd. is a revenue generating, independent energy company with production, exploration and development assets in Africa, the Middle East and Europe, including electricity generation in Italy. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN) and the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA).

Zenith's strategic focus is on pursuing development opportunities through the development of proven revenue generating energy production assets, as well as low-risk exploration activities in assets with existing production.

For more information, please visit: www.zenithenergy.ca

Twitter: @zenithenergyLtd

LinkedIn: <https://bit.ly/3A5PRJb>

Market Abuse Regulation (MAR) Disclosure

The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.