

January 30, 2023

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Payment of 2024 multi-currency bond coupon

Zenith Energy Ltd. (LSE: ZEN; OSE: ZENA), the energy company with proven revenue generating production, exploration and development assets in Africa and Europe, is pleased to announce that it has recently made coupon payments, in full and on time, in respect of the following multi-currency Euro Medium Term Notes the Company has issued on the Vienna MTF of the Vienna Stock Exchange:

- ZEEX 10.000 01/27/24 MTN XS2108546818 CHF
- ZEEX 10.125 01/27/24 MTN XS2108546735 EUR
- ZEEX 10.300 01/27/24 MTN XS2108546651 USD
- ZEEX 10.375 01/27/24 MTN XS2108546578 GBP

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 Tunisia, Italy, and the Republic of the Congo, 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 transformational opportunities in the Middle East, Africa, and Europe 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

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