

April 17, 2023

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Update on Block 1 PSC in Benin

Zenith Energy Ltd. (**LSE: ZEN; OSE: ZENA**), the international energy production company, is pleased to confirm that it is currently performing the necessary legal and technical work in coordination with the Ministry of Water and Mines of the Republic of Benin for the finalisation of a Production Sharing Contract for Block 1 containing the Sèmè oilfield, offshore Benin ("**Block-1**").

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 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

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