

September 25, 2023

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Ex-date of Share Consolidation today

Zenith Energy Ltd. (LSE: ZEN; OSE: ZENA), confirms that the Ex-date of its share capital consolidation (the "Consolidation") is today.

Key Information

Issuer: ZENITH ENERGY LTD.

Ex-date: September 25, 2023

New ISIN: CA98936C8584

Type of corporate action: Share Capital Consolidation/ Reverse Share Split

Other information: Under the Consolidation, one new common share of no par value ("New Common Shares") will be issued for every ten existing common shares of no par value ("Old Common Shares").

The information contained within this market announcement is published in accordance with the requirements of OSE's Continuing Obligations.

Further Information:

Zenith Energy Ltd Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 1279 E: info@zenithenergy.ca
--	---

Notes to Editors:

Zenith Energy Ltd. is a revenue generating, independent energy company with production, exploration and development assets in North Africa 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>

