

September 25, 2025

ZENITH ENERGY LTD.
("Zenith" or the "Company")
Director/ PDMR Shareholding

Zenith Energy Ltd. ("**Zenith**" or the "**Company**") (LSE: **ZEN**; OSE: **ZENA**), the listed international energy production and development company, is pleased to announce that its Chief Executive Officer & President, Mr. Andrea Cattaneo, and Mr. Luca Bendetto, Executive Director & Chief Financial Officer, have advised the Company that they have participated in the recently announced equity issuance in connection with Zenith's admission to the Spotlight Stock Market in Sweden (the "**Swedish Offering**").

Mr. Andrea Cattaneo, Chief Executive Officer & President of Zenith, has participated in the Swedish Offering by subscribing for 5,622,009 New Common Shares of no-par value in the capital of the Company.

Following the Swedish Offering, Mr. Cattaneo will be directly beneficially interested in a total of 56,623,423 common shares in the capital of the Company, representing **10.33%** percent of the total issued and outstanding common share capital of the Company admitted to trading on the Euronext Growth Oslo.

Mr. Luca Benedetto, Chief Financial Officer of Zenith, participated in the Swedish Offering by subscribing for 1,614,059 New Common Shares of no-par value in the capital of the Company.

Following the Swedish Offering, Mr. Benedetto will be directly beneficially interested in a total of 16,256,389 common shares in the capital of the Company, representing **2.96%** percent of the total issued and outstanding common share capital of the Company admitted to trading on the Euronext Growth Oslo.

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 energy production, exploration and development assets in North Africa, the US and Europe. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN), the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA) and has received conditional approval for listing on the Spotlight Stock Market in Sweden.

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>

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Andrea Cattaneo	
2	Reason for the notification		
a)	Position/status	Chief Executive Officer & President	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Zenith Energy Ltd.	
b)	LEI	213800AYTOYD61S4569	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Common Shares	
	Identification code	CA98936C8584	
b)	Nature of the transaction	Subscription for Common Shares	
c)	Price(s) and volumes(s)	Price(s) SEK 0.45	Volume(s) 5,622,009
d)	Aggregated information		
	Aggregated volume		
	Aggregated price		
e)	Date of the transaction(s)	September 25, 2025	
f)	Place of the transaction	Spotlight Market Sweden	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Luca Benedetto	
2	Reason for the notification		
a)	Position/status	Chief Financial Officer & Executive Director	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Zenith Energy Ltd.	
b)	LEI	213800AYTOYD61S4569	

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Common Shares	
	Identification code	CA98936C8584	
b)	Nature of the transaction	Subscription for Common Shares	
c)	Price(s) and volumes(s)	Price(s) SEK 0.45	Volume(s) 1,614,059
d)	Aggregated information		
	Aggregated volume		
	Aggregated price		
e)	Date of the transaction(s)	September 25, 2025	
f)	Place of the transaction	Spotlight Market Sweden	