

July 29, 2025

**ZENITH ENERGY LTD.**

("Zenith" or the "Company")

**Acquisition of Ready-to-Build Solar Energy Project**

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA; PINK MARKET: ZENAF), the listed international energy production and development company, is pleased to announce that it has acquired a Ready-to-Build solar energy production project located in the region of Puglia in Italy (the "Acquisition"), by way of its Italian subsidiary created for the purpose of managing its new solar energy portfolio, WESOLAR S.R.L. ("WESOLAR").

**Acquisition Highlights**

- The Acquisition will have a power output of approximately 3 MWp.
- It is strategically located next to the A14 motorway and is approximately 500 meters from a local industrial zone.
- Connected to a nearby E-distribuzione medium-voltage substation, ensuring efficient integration into the local grid.
- Situated in a region known for its strong solar irradiance, the Acquisition is expected to benefit from high energy productivity. Classified as "Ready-to-Build", the project has already obtained all necessary permits for immediate commencement of construction.
- The Acquisition spans a total of 3.5 hectares and was acquired for EUR 280,000, equating to a cost of EUR 80,000 per hectare.

**Andrea Cattaneo, Chief Executive Officer, commented:**

"Zenith's recent acquisitions clearly demonstrate the successful execution of our growth strategy as we work toward our goal of building a 20 MWp solar energy portfolio by the end of 2025. In consideration of the several larger acquisitions under active review, it is likely we shall significantly surpass this target.

The acquisition strategy is designed to establish a sustainable, forward-looking foundation for long-term, organic revenue generation and profitability. We intend to finance this growth through favourable bank lending terms, providing the Company with the financial flexibility to redefine its strategic direction following the termination of its energy production portfolio in Tunisia.

Today's acquisition is fully permitted and situated near a grid connection point—an essential factor for the efficient sale of electricity. It should be underlined that this is a conventional solar energy site, not an agrivoltaic installation, which makes it a simpler and more cost-effective project to develop.

We have a strong pipeline of upcoming developments across multiple areas and look ahead with great optimism."

**Further Information:**

Zenith Energy Ltd	
Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 1279 E: <a href="mailto:info@zenithenergy.ca">info@zenithenergy.ca</a>

**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 the Pink Markets of the OTC (OTC PINK: ZENAF).

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](http://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.