

June 14, 2022

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Update on Electricity Production

Zenith Energy Ltd. (**LSE: ZEN; OSE: ZENA**), the listed international energy production and development company, is pleased to provide an update on its electricity production operations at the Torrente Cigno concession in Italy during the month of May 2022.

During the month of May 2022, the Company produced a total of approximately **875.6** megawatt hours ("**MWh**").

Electricity prices during the month of May 2022 averaged approximately EUR 223 per MWh, resulting in net revenues of approximately **EUR 195,000**. Zenith's current net production costs remain fixed at approximately EUR 35,000 per month.

Luca Benedetto, Chief Financial Officer and Managing Director of Italian operations, commented:

"Zenith's Italian electricity production operations continue to deliver sustained, highly material profitability.

We have performed certain maintenance work during the month of May 2022 at Torrente Cigno, and have further work planned throughout this month, with a view to increasing our production during the second part of 2022.

Beyond Torrente Cigno, our Italian portfolio presents several exciting development opportunities, and we hope to deliver news on this front during the year once we receive the necessary approvals to develop the Company's other natural gas production concessions."

Further Information:

Zenith Energy Ltd Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 9031 E: info@zenithenergy.ca
BlytheRay – Financial PR/IR Tim Blythe, Alice McLaren, Madeleine Gordon-Foxwell	Tel: +44 207 138 3204 E: zenith@blytheray.com

Alternative Resource Capital - Broker	
Alex Wood	Tel: +44 (0) 207 186 9004
Keith Dowsing	Tel: + 44 (0) 207 186 9005

Notes to Editors:

Zenith Energy Ltd. is an international oil, gas, and electricity production company, listed on the London Stock Exchange Main Market (LSE: ZEN) and the Euronext Growth Market of the Oslo Stock Exchange (OSE: ZENA).

Zenith's growth strategy is to successfully develop its existing portfolio of energy production assets in Italy and Africa, as well as to proactively identify and acquire any additional energy production and development opportunities in these regions.

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.