

November 14, 2022

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Opening of Representative Office in Yemen

Zenith Energy Ltd. (LSE: ZEN; OSE: ZENA), the energy company with proven revenue generating production, exploration and development assets in Africa and Europe, is delighted to announce that it has opened a representative office in the city of Aden, located in the Republic of Yemen.

Andrea Cattaneo, Chief Executive of Zenith, commented:

"We are very pleased to have opened a representative office in Yemen. The team and I have had the opportunity to visit Aden and to have fruitful interactions with the country's local authorities.

Yemen is a country endowed with very significant oil and gas reserves, having attracted sizeable investment from many leading international oil and gas companies in the recent past.

Positive political developments achieved during 2022 have given hope of long-term stability being successfully maintained and set the conditions for renewed foreign investment in the local economy, including the oil and gas industry.

We see great potential for Zenith's establishment in Yemen and look forward with enthusiasm to updating the market on our future progress."

About Yemen

- Yemen is located on the southern end of the Arabian Peninsula, sharing a border with Saudi Arabia and Oman.
- The country has significant oil and natural gas resources sufficient for both domestic demand and international exports, however, it is not currently a major hydrocarbon producer relative to several other Middle Eastern countries.
- Yemen sits on proved hydrocarbon reserves of c. 3 billion barrels of crude oil and 17 trillion cubic feet of gas (US Energy Information Administration). Its main crude export grade is light sweet Masila, with an API gravity of 34.10.
- Until 2009, Yemen reinjected most of its gas production to aid in oil recovery, but has since become an LNG exporter, with the government aiming to increase the use of natural gas in many sectors, including in electricity generation.

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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 Tunisia, Italy and the Republic of the Congo, 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 Africa and Europe through the development of proven revenue generating oil, gas, and electricity production assets, as well as low-risk exploration activities in assets with existing production.

For more information, please visit: www.zenithenergy.ca

Twitter: @zenithenergyLtd

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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.

