

September 21, 2023

ZENITH ENERGY LTD.

("Zenith" or the "Company")

CORRECTION: Key information regarding Share Capital Consolidation and change of ISIN

Zenith Energy Ltd. (LSE: ZEN; OSE: ZENA), provides a correction announcement regarding Key Information for the consolidation of its share capital, approved by shareholders at the Company's AGM held on April 14, 2023 (the "Consolidation").

Date on which the corporate action was made public: September 20, 2023

Consolidation ratio of Old Common Shares to New Common Shares: 10:1

Last day including right: September 22, 2023

Ex-date: September 25, 2023

Record Date: September 26, 2023

Date of Approval: September 20, 2023

In connection with the Consolidation, Zenith's share capital will be transferred to a new ISIN.

Please note the following Key Information for the change of ISIN:

Issuer: ZENITH ENERGY LTD

Previous ISIN: CA98936C1068

New ISIN: CA98936C8584

Date of ISIN change: September 25, 2023

As disclosed in the Information Circular published on March 10, 2023, any fractional Common Share resulting from the Consolidation will be rounded down to the nearest whole number and any such fractional interest will be cancelled without consideration.

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