

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Issue and Admission of New Shares

Calgary, Alberta, May 25, 2017, Zenith Energy Ltd. ("**Zenith**" or the "**Company**") (LSE: ZEN; TSX.V: ZEE), announces that following the Company's announcement on February 22, 2017 that a Director of the Company had exercised an option to acquire **1,000,000** new Common Shares (the "**Option Shares**") in the capital of the Company, the Option Shares have been issued on May 23, 2017 following confirmation by Mr. Regis Milano of the custodian to whom they should be issued. An application will be made for the Option Shares to be admitted to trading on the Main Market of the London Stock Exchange, and for them to be listed on the Standard Segment of the UK Official List, both with effect from June 2, 2017 ("**Admission**").

Total Voting Rights

Following Admission, the Company will have **116,577,230** Common Shares in issue and admitted to trading on the Main Market of the London Stock Exchange and the Toronto Stock Exchange Venture Exchange. The above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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