

ZENITH ENERGY LTD.

Annual General and Special Meeting of Shareholders
January 20, 2017

REPORT OF VOTING RESULTS

In accordance with Section 11.3 of National Instrument 51-102 “Continuous Disclosure Obligations”, the following sets out the matters voted on at the Annual General and Special Meeting of Shareholders of Zenith Energy Ltd. (the “Corporation”) held on Friday, January 20, 2017. Each of the matters is described in greater detail in the Corporation’s Notice of Annual General and Special Meeting of Shareholders and Information Circular dated December 20, 2016. The vote on items 1 and 4 were conducted by a show of hands. The manner in which the proxies received were voted in respect of each matter is set out below.

<u>Description of Matter Voted Upon</u>		<u>Outcome of Vote</u>
1.	Fixing the number of directors to be elected at six.	Carried For: 29,000,336 (99.99%) Against: 1,600 (0.01%)
2.	The election of the following persons as directors of the Corporation to hold office until the next annual meeting of shareholders or until their successors are elected or appointed: Jose Ramon Lopez Portillo Andrea Cattaneo Luigi Regis Milano Dario Sodero Erik Sture Larre Francesco Salimbeni	 For: 25,995,769 (89.63%) Withhold: 3,006,167 (10.37%) For: 29,001,936 (100.00%) Withhold: 0 (0.00%) For: 25,995,769 (89.63%) Withhold: 3,006,167 (10.37%) For: 25,995,769 (89.63%) Withhold: 3,006,167 (10.37%) For: 25,995,769 (89.63%) Withhold: 3,006,167 (10.37%) For: 25,995,769 (89.63%) Withhold: 3,006,167 (10.37%)
3.	The appointment of PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and authorization for the directors of the Corporation to fix the auditors’ remuneration.	Carried For: 23,987,436 (82.71%) Withhold: 5,014,500 (17.29%)
4.	Approval of the Corporation’s Stock Option Plan	Carried For: 29,000,336 (99.99%) Against: 1,600 (0.01%)

Votes Represented at the Meeting: 29,070,290 (45.02% of common shares entitled to vote)

Scrutineer: Sonny Schmidt, Computershare