



ZENITH ANNOUNCES AGM RESULTS AND THE ADOPTION OF ADVANCE NOTICE POLICY

FOR IMMEDIATE RELEASE

(LSE: ZEN, TSX.V: ZEE)

Calgary, Alberta – January 23, 2017 – Zenith Energy Ltd. ("**Zenith**" or the "**Company**", LSE: **ZEN**, TSX.V: **ZEE**) is pleased to announce in accordance with section 11.3 of National Instrument 51-102 - *Continuous Disclosure Obligations*, the matters voted upon and the outcome of the votes at the annual general meeting of shareholders of Zenith held on January 20, 2017 in Calgary, Alberta, all votes of which were conducted by a show of hands.

As disclosed in the Prospectus dated 11, January 2017, the AGM for the year ending 31, March, 2016 had been convened in December 2016, prior to the listing on the LSE completed on 11, January 2017.

	<u>Matter Voted Upon</u>	<u>Outcome of Vote</u>
1.	Fixing the number of directors to be elected at six.	Carried
2.	The individual election of the following nominees as directors of the Company to hold office until the next annual meeting of shareholders:	
	Jose Ramon Lopez-Portillo	Carried
	Luigi (Gino) Regis Milano	Carried
	Andrea Cattaneo	Carried
	Dario E. Sodero	Carried
	Francesco Salimbeni	Carried
	Erik Larre	Carried
3.	The approval of an ordinary resolution to appoint MNP LLP as auditors of the Company to hold office until the next annual meeting of shareholders	Carried
4.	The approval of an ordinary resolution approving the Company's existing stock option plan	Carried

José Ramón López-Portillo, Chairman of the Board of Directors, commented:

"I am grateful to our shareholders for their renewed support and their confidence in the Company's management. 44.91% of the outstanding shares at the record date (64,574,153) voted at the AGM, either by presence or by proxy. All resolutions presented were duly approved and Andrea Cattaneo, CEO & President, received an approval percentage of 100% - a clear vote of confidence by shareholders in the new trajectory of the Company, and, specifically, for the Company's most recent transformational acquisition in Azerbaijan.

The Board of Directors' core priority to enhance shareholders value will now hold true as we transition to overseeing the successful expansion of activity and growth in production. This expansion will centre on the optimisation of our operations in Azerbaijan, where the Company believes it is able to steadily increase production volumes by means of a systematic well workover programme. This process of rehabilitation and development in Azerbaijan is due to begin imminently and the Company is committed to keeping stakeholders updated with a steady news flow in this regard.

Our focus in Azerbaijan will not be to the exclusion of the Company's other interests, specifically Italy, or indeed new opportunities that the market may present for Zenith's further expansion."

Advance Notice Policy

In addition to the above Zenith is pleased to announce the approval by its Board of Directors of an Advance Notice Policy (the "**Policy**") on January 19, 2017. The purpose of the Policy is to provide shareholders, directors and management of the Company with a clear framework for nominating directors.

Among other things, the Policy includes a provision that requires advance notice to be given to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company. The Policy fixes a deadline by which director nominations must be submitted to the Company prior to any annual or special meeting of shareholders and sets forth the information that must be included in the notice to the Company in order for a nominee to be eligible for election.

The full text of the Policy will be available via SEDAR at www.SEDAR.com.

About Zenith Energy Ltd.

Zenith focuses on the acquisition and further development of proven onshore oil and gas fields where production has declined over time, but which are capable of increased productivity following an injection of capital and optimization through its corporate engineering and technical expertise. To maximise shareholder value, Zenith targets acquisitions of production opportunities that offer strong logistics and close proximity to refineries and pipelines. Zenith's management and directors have extensive international and governmental experience and possess the technical knowledge to execute this strategy.

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

For further information, please contact:

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning (i) the Company's ongoing ability to maintain and grow production in Azerbaijan, (ii) the current and future production potential of Company properties, (iii) the revenue associated with production, (iv) the pricing and profitability of oil and gas production, and (v) successful exploration and a subsequent ability to achieve production. The forward-looking statements and information are based on certain key expectations and assumptions made by Zenith, including the ability to execute its strategy and realize its growth opportunities and its ability to finance and execute its plans. Although Zenith believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Zenith can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, Zenith being unable to finance or realize growth opportunities. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Zenith undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.