



DIRECTOR EXERCISES STOCK OPTIONS

Calgary, Alberta, February 22, 2017, Zenith Energy Ltd. ("**Zenith**" or the "**Company**") (**LSE: ZEN; TSX.V: ZEE**) the dual listed international oil & gas production company is pleased to announce that Mr. Luigi Regis Milano, a Director of the Company, has today exercised options to purchase 1,000,000 common shares ("**Common Shares**") in the capital of the Company at a price of CAD\$0.10 per Common Share and a total cost of CAD\$100,000 (the "**New Shares**").

The Stock Options Plan has been approved by shareholders of the Company at the AGM held on 20 January 2017.

Following the issue of the New Shares the Company will have 112,264,867 issued and outstanding Common Shares. An application will be made to admit the New Shares to the Standard Segment of the UK Listing Authority Official List and to trading on the Main Market of the London Stock Exchange with effect from 2 March 2017.

Neither the 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.

For further information, please contact:

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