



PRESS RELEASE

ZENITH ANNOUNCES SETTLEMENT OF DEBT FOR SHARES

**FOR IMMEDIATE RELEASE
(LSE: ZEN; TSX.V: ZEE)**

Calgary, Alberta, March 1, 2017, Zenith Energy Ltd. ("**Zenith**" or the "**Company**"), the dual listed international oil & gas production company is pleased to announce that the Corporation has agreed to issue 675,000 common shares in the capital of the Corporation ("**Common Shares**") at a deemed price of \$0.12 per Common Share, to settle certain debts owing by the Corporation (the "**Share Settlement**").

The Common Shares issued pursuant to the Share Settlement will be subject to a four-month hold period. The Share Settlement is subject to the final approval of the TSX Venture Exchange.

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.

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