



NEWS RELEASE

INTERIM UPDATE ON WORKOVER OF WELL M-195

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

Calgary, Alberta / TheNewswire / March 6, 2017 / Zenith Energy Ltd. ("**Zenith**" or the **Company**"), the international oil and gas production company, is pleased to announce that the workover of Well M-195 is progressing at the Company's Muradkhanli field in Azerbaijan.

Casing obstructions at 2,780 and 2,970 metres were successfully resolved in the last two weeks and the top of the production liner screen section was reached at 3,014 metres. Below the liner screen section, which is approximately 12 metres long (3,014-3,026 m), the well was completed open-hole for 43 metres to a total depth of 3,069 metres.

A restriction was encountered at the top of the screen section and the Company is waiting for additional equipment to be sent from Baku within the next week in order to eliminate the problem and reach the open-hole section.

Zenith is pleased with the performance of workover Team B and will provide a final update when the workover of Well M-195 is completed.

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.

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