

October 30, 2026

ZENITH ENERGY LTD.
("Zenith" or the "Company")

New 5 MWp PV Development Project in Puglia

Zenith Energy Ltd. (**LSE: ZEN; OSE: ZENA; XSAT: ZENA SDR**), the international energy production and development company, is pleased to announce the addition of a new ground-mounted photovoltaic development project with an anticipated installed capacity of approximately 5 MWp, located in the Province of Foggia, in the Puglia region of Italy (the **"Project"**).

The Project increases the Company's total solar development pipeline to approximately 238 MWp, bringing it close to its target of 240 MWp by the end of 2026.

Overview of the Project

- The Project is expected to proceed under the Simplified Authorisation Procedure (Procedura Abilitativa Semplificata, or PAS), subject to the applicable eligibility requirements. This route may allow a significantly more efficient permitting process than ordinary authorisation procedures.
- The Company estimates that the Project could reach Ready-to-Build status in approximately 8 to 10 months including grid connection, final design and the PAS procedure.
- Based on preliminary assessments, the Company anticipates a comparatively straightforward grid connection with relatively limited associated infrastructure costs, compared with projects requiring much longer connection routes.
- The Project is classified as being in the development stage.
- The land purchase comprises approximately 8 hectares at EUR 70,000 per hectare, for a total consideration of approximately EUR 560,000. The consideration becomes payable only once the Project achieves Ready-to-Build status, limiting the Company's financial exposure until the Project is fully authorised.

Andrea Cattaneo, Chief Executive Officer, commented:

"This new 5 MWp project strengthens our position in Puglia, where our first plants are already under construction.

With our pipeline now at approximately 238 MWp, we are within reach of our 240 MWp targets for the end of 2026. Our focus remains on projects that can move quickly towards Ready-to-Build, and negotiations on the sale of selected development assets are continuing."

Further Information:

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Notes to Editors:

Zenith Energy Ltd. is a revenue generating, independent energy company with energy production, exploration and development assets in North Africa, the US and Europe. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN), the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA) and on the Spotlight Stock Market in Sweden (XSAT: ZENA SDR).

Zenith's strategic focus is on pursuing development opportunities through the development of proven revenue generating energy production assets, as well as low-risk exploration activities in assets with existing production.

For more information, please visit: www.zenithenergy.ca

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Market Abuse Regulation (MAR) Disclosure

The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5-12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.