

August 10, 2025

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Acquisition of 30 MWp Agrivoltaic Development Projects

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the listed international energy production and development company, is pleased to announce the acquisition of 5 development-stage agrivoltaic solar energy production projects located in the region of Piedmont, Italy (the "Acquisitions"), by its wholly-owned Italian solar energy portfolio subsidiary, WESOLAR S.R.L. ("WESOLAR").

Acquisitions Highlights

- The Acquisitions comprises of 5 agrivoltaic solar energy development projects located in the Piedmont region of Italy, with a combined installed capacity of approximately 30 MWp.
- Agrivoltaic technology integrates agricultural activities with solar energy production, optimising land use and supporting sustainable agricultural practices. It is planned that each project will utilize single-axis tracker systems on agricultural land to maximize solar energy generation efficiency.
- Italy stands out as one of the leading countries worldwide in agrivoltaic technology and implementation.
- The Company expects the Acquisitions will all achieve 'Ready-to-Build' status within the next 12-16 months.
- The consideration for the Acquisitions is EUR 3,100,000, which includes the purchase of the land hosting the Acquisitions, and will be payable conditional to the achievement of **all** the necessary permits to achieve 'Ready-to-Build' status.

Zenith's Solar Energy Portfolio now includes:

- Liguria Solar Asset: 0.5 MWp (**Operational**, currently producing at 0.2 MWp).
- Puglia Solar Asset: 3 MWp (**Ready-to-Build**).
- Agrivoltaic Development Project in Piedmont: 7 MWp (**Development Stage**).
- Agrivoltaic Development Project in Lazio: 10 MWp (**Development Stage**).
- Agrivoltaic Development Projects in Piedmont: 30 MWp (**Development Stage**).

Following additional due diligence, the Company has elected not to exercise the exclusive option for the Ready-to-Build projects located in Lazio, Italy, for a combined total of 2 MWp, announced on May 29, 2025.

Andrea Cattaneo, Chief Executive Officer, commented:

"We are delighted to announce the Acquisitions, representing our largest solar energy acquisition to date.

In the space of only six months, our team, working closely with legal and technical consultants, has built a diversified portfolio exceeding 50 MWp, laying the foundations for the Company's long-term future of revenue generation and profitability.

Zenith now holds a significantly expanded and diversified portfolio of solar assets spanning operational, ready-to-build, and development stage.

It is our intention to continue expanding the portfolio in a sustained manner, with the opportunity of strategically partnering, in respect of specific larger development assets, with major utility companies to balance our financing requirements.

Alongside the technical and legal due diligence, our efforts have also been concentrated on financing the development of the portfolio we have created. To this end, we are in advanced discussions with specialised lenders in the renewables industry who will provide the necessary funding for the construction of the infrastructure.”

Further Information:

Zenith Energy Ltd	
Andrea Cattaneo, Chief Executive Officer	Tel: +1 (587) 315 1279 E: info@zenithenergy.ca

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) and the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA).

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

Twitter: @zenithenergyltd

LinkedIn: <https://bit.ly/3A5PRJb>

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.