

October 27, 2026

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Appointment of The Hon Michael R. Pompeo as Strategic Advisor

Zenith (**LSE: ZEN; OSE: ZENA; XSAT: ZENA SDR**), the listed international energy production and development company, is pleased to confirm that it has engaged the Hon. Michael R. Pompeo and his advisory firm, CNQ Global Advisors, in connection with the approximately **US\$573 million** international arbitration being pursued by Zenith's UK subsidiaries against the Republic of Tunisia before the International Centre for Settlement of Investment Disputes ("ICSID") under the 1989 bilateral investment treaty between the United Kingdom and Tunisia (the "**Advisory Engagement**").

About CNQ Global Advisors

Secretary Michael R. Pompeo served as the 70th United States Secretary of State from 2018 to 2021, having previously served as Director of the Central Intelligence Agency from 2017 to 2018. Before joining the Executive Branch, he served three terms as a Member of the United States House of Representatives for Kansas' 4th District from 2011 to 2017. As Chairman of CNQ Global Advisors, his experience at the highest levels of US government brings a strategic and geopolitical perspective to the dispute and to potential paths towards a resolution that serves the interests of both parties.

CNQ Global Advisors is led by Vice Chairman Brian Bulatao, formerly Chief Administrative Officer of Activision Blizzard and Under Secretary of State for Management, and President Professor Matthew Kroenig. Professor Kroenig is a tenured professor of government and foreign service at Georgetown University and a senior fellow at the Atlantic Council's Scowcroft Center for Strategy and Security. He has served in the US Department of Defense and the intelligence community, and as a commissioner on the Congressional Commission on the Strategic Posture of the United States.

CNQ's senior advisory team includes Elliott Abrams, former Deputy National Security Advisor; Ulrich Brechbühl, former Counselor of the US Department of State; J. Peter Pham, former US Special Envoy for the Great Lakes and Sahel Regions of Africa; and Kurt Volker, former US Ambassador to NATO and US Special Representative for Ukraine Negotiations. The wider team also includes former senior officials and experts in diplomacy, national security, defence, economic policy and international affairs. Together, their experience provides CNQ with a broad perspective on the political and international dimensions of the dispute and the opportunities for a constructive way forward.

Key Objectives of the Advisory Engagement

The objective of the Advisory Engagement is to support the Company's UK subsidiaries in their arbitration proceedings before the International Centre for Settlement of Investment Disputes (ICSID). Zenith remains open to a potential settlement that appropriately reflects the legal and economic value of the claims advanced by its UK subsidiaries. In this context, the Advisory Engagement will consider options to help the subsidiaries and the Republic of Tunisia move beyond the dispute and pursue a more constructive and prosperous future for both sides.

Secretary Michael R. Pompeo commented:

"The Claimants' case rests on firm legal footing, and they have pursued it with perseverance and good faith. At the heart of the dispute are fundamental investor protections, the same protections that give Western companies the confidence to invest in Tunisia's future. Drawing on my experience in government, diplomacy, and international affairs, I am confident that my team and I can help bring this dispute to an amicable resolution that

serves the interests of both parties and reinforces Tunisia's standing as an attractive destination for international investment."

Andrea Cattaneo, Chief Executive Officer of Zenith, commented:

"We are delighted to welcome Secretary Pompeo and CNQ Global Advisors as strategic advisors at this important stage of the ICSID arbitration. Their combined experience and insight in government, national security and diplomacy bring exceptional value as we approach the Tribunal's award. Their decision to undertake this advisory engagement reflects clear confidence in the merits of the Claimants' case and the belief that a positive outcome can be achieved through the period leading up to the Tribunal's final award and beyond. We could not ask for a more experienced and world-renowned team to assist in bringing this dispute to a satisfactory conclusion.

At the final hearing in Paris in April 2026, the Claimants' case was presented by a legal team that included Charles Michel, former President of the European Council and former Prime Minister of Belgium. The witness testimony raised significant factual issues, several of which the Tribunal indicated warranted further consideration in the post-hearing submissions. We believe these matters support the strength of the claims, which seek approximately US\$572.65 million on behalf of our wholly owned UK subsidiaries.

We are fully confident that the Tribunal will find in favour of the Claimants and issue an award that appropriately reflects the value of the claims."

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), 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

Twitter: [@zenithenergyltd](https://twitter.com/zenithenergyltd)

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.