

# Trillion Energy Comments on Recent TPAO Discovery Announcement in Black Sea and Recent Share Activity

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VANCOUVER, Oct. 22, 2020 - [Trillion Energy International Inc.](#) (Trillion; or the Company) (CSE: TCF) (OTC: TCFF) (Frankfurt: 3P2N) is providing a comment on the recent Turkish Petroleum Corporation (TPAO) announcement of a major discovery; and recent share trading activity to confirm the Company has no material undisclosed news.

Turkish officials previously announced on August 21, 2020 that the Tuna-1 well drilled by TPAO in the Sakarya Gas Field, the national gas company of Turkey, encountered 100m of pay at TD 3,520 meters\*. The August 21, 2020 announcement stated 320 BCM (11 TCF -trillion cubic feet) of natural gas was initially discovered\*. They also announced at this time that 1,000 meters was still set to be drilled to assess two additional prospective zones.

On October 17th, TPAO announced an increase to size of the Sakarya Gas Field discovered by the Tuna-1 well upon additional drilling stating an additional 30 meters of gas pay was discovered\* in the Tuna-1 well within the Miocene zone, adding 85 BCM (3 TCF)\* to the discovery size for a total of 405 BCM (14 TCF) in the Sakarya Gas Field to date\*. Turkish Officials announced that they believe this discovery in Sakarya Gas Field is a portion of a giant gas field and they will continue to drill to delineate the full extent to the gas resources. TPAO has also announced its plans to drill two further appraisal wells and broaden its exploration area in a new 3D seismic program commencing November 2020.

The SASB Gas fields located in shallow water Black Sea to which Trillion holds a 49% interest in are approximately 150km south of the Tuna 1 well. The SASB gas fields were discovered at a depth of approximately 1,200m over a decade ago and have produced approximately 41BCF natural gas to date (100% interest)\*\*. To the Company's knowledge, the SASB is currently the only producing offshore field in the Black Sea, Turkey.

The Sakarya Gas Field discovery suggests the generation of substantial volumes of natural gas from source rocks in this Western region of the Black Sea during the evolution of this sedimentary basin. However, there is no guarantee that additional gas deposits other than what has already been discovered at SASB will be made.

Art Halleran CEO commented: In light of the recent announcement by TPAO in this part of the Black Sea sedimentary basin, we plan to evaluate the geological trends in SASB to identify additional prospects to drill and test for gas. Existing seismic has already identified anomalies warranting reprocessing the seismic where we plan on developing a geological model for deeper potential undiscovered reservoirs on SASB. Our existing license rights extend deeper into the SASB field than what we have drilled to date.;

The South Akcakoca Sub- Basin or (SASB) gas field is one of the Black Sea's first natural gas development projects. Gas is sold at a substantial premium to European and North American markets. SASB Project Webpage: <https://trillionenergy.com/projects/sasb-gas-field/>

## About the Company

Trillion Energy is an oil and gas producing company with multiple assets throughout Turkey and Bulgaria. The Company is 49% owner of the SASB natural gas field, one of the Black Sea's first and largest scale natural gas development projects; a 19.6% (except three wells with 9.8%) interest in the Cendere oil field; a 100% interest in 42,833 hectares of an oil exploration block covering the northern extension of the

prolific Zagros Basin; and in Bulgaria, the Vranino 1-11 block, an unconventional natural gas property.

The Company's NI 51-101 and other reports relating to its reserves as at December 31, 2019 are filed on [www.sec.gov](http://www.sec.gov), [www.sedar.com](http://www.sedar.com), [www.thecse.com](http://www.thecse.com), as well as the Company's website.

For further information, please see our website: [www.trillionenergy.com](http://www.trillionenergy.com) or email us: [info@trillionenergy.com](mailto:info@trillionenergy.com)

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**Cautionary Statement Regarding Forward-Looking Statements** and other information about this news release and the Company reserves

*The accuracy of any resources estimate is a function of the quality and quantity of available data and of engineering interpretation and judgement. While resources estimates presented herein are considered reasonable, the estimates should be accepted with the understanding that reservoirs performance subsequent to the date of the estimate may justify revision, either upward or downward.*

*Revenue projections presented in this report are based in part on forecasts of market prices, currency exchange rates, inflation, market demand and government policy which are subject to many uncertainties and may, in future, differ materially from the forecasts utilized herein. Present values of revenues documented in this report do not necessarily represent the fair market value of the resources evaluated herein.*

*This release contains forward-looking statements, which are based on current expectations, estimates, and projections about the Company's business and prospects, as well as management's beliefs, and certain assumptions made by management. Words such as "anticipates," "believes," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "should," "will," and variations of these words are intended to identify forward-looking statements. Such statements speak only as of the date hereof and are subject to change. The Company undertakes no obligation to publicly revise or update any forward-looking statements for any reason. These statements include, but are not limited to, statements about the Company's prospectus listing on the Canadian Securities Exchange, the potential impact on the market for its securities, expansion and business strategies, anticipated growth opportunities, and the amount of fundraising necessary to achieve the foregoing. Such statements are not guarantees of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult to predict. Accordingly, actual results could differ materially and adversely from those expressed in any forward-looking statements as a result of various factors. These factors include unforeseen securities regulatory challenges, COVID, oil and gas price fluctuations, operational and geological risks, the ability of the Company to raise necessary funds for development; the outcome of commercial negotiations; changes in technical or operating conditions; the cost of extracting gas and oil may be too costly so that it is uneconomic and not profitable to do so and other factors discussed from time to time in the Company's Securities and Exchange Commission filings, including the most recently filed Annual Report on Form 10-K and subsequent reports on Forms 10-Q, 8-K. For a full summary of our oil and gas reserves information, please refer to our Forms F-1,2,3 51-101 filed on [www.sedar.com](http://www.sedar.com), and or request a copy of our reserves report effective December 31, 2019.*

\*Estimates of volumes of gas discovered in the Tuna-1 well and on the Sakarya Gas Field have not been assessed by an independent, qualified reserves evaluator in accordance with the COGE Handbook. The accuracy of such information has not been verified by the Company and is cited from a news releases issued by TPAO October 17 2020. At this time, it is not known what percentage of the stated gas volumes will be produced, in any and to what extent SASB has similar volumes.

\*\* see: Our NI 51-101, 2019 year-end reserve report

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