

Trillion Energy Successfully Completes Oil Well Workovers

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VANCOUVER, Feb. 25, 2021 - [Trillion Energy International Inc.](#) ("Trillion" or the "Company") (CSE: TCF) (OTC: TCFF) (Frankfurt: 3P2N) is pleased to announce two successfully re-completions in the Cendere oil field resulting in significant production increases. Along with higher oil prices, oil revenues are on track for a significant increase year over year. The Cendere oil field is a stable, long-term, low decline oil field.

The Cendere 13 well was re-completed resulting in daily gross production increasing from 245 bopd to 714 bopd (100%WI), a 469 bopd increase. As at Feb 1st, 2021 production was 654 bopd. Opex costs for the well declined due to decreased water production, almost 200,000 bbls, and water cut decreasing to 8% from 97%. The Cendere 23 well was re-completed on February 21, 2021 resulting in production increasing from 70 bopd to 100 bopd (100%WI), an increase of 30 bopd. Net WI to Trillion the increases are about 41 bopd and expected production of 157 bopd for February 2021.

The Company has enjoyed oil price increases to over US\$63/bbl this year, up from a low of \$17 during April 2020. Historically, revenues from the Cendere oil field were US \$2.9 Million for FYE 2019, net to Trillion at average sale price of \$62.43, but for FYE 2020 sales dropped to \$US 1.7 Million due to the oil price crash of early 2020. The Company is now on track to exceed it 2019 oil revenues for the Cendere field due to the combined production and price increases as above.

The Cendere Oil Fields has produced 20,851,770 bbls to date and current production is 1204 bopd (100%WI) from 14 wells. A total of 23 wells have been produced at Cendere. The best well has produced to end of 2020 4,120,044 bbls of oil and 8 of the 23 wells have each produced over 2 million bbls of oil. The field has outperformed predicted values due to slower than expected decline, where on Dec 31, 2017 the remaining 3P oil reserves net to Company was 304,600* bbls of oil and between Dec 31, 2017 to Dec 31, 2020 37.1% (136,000 bbls oil) of the Dec 31, 2017 reserves was produced. However, the 3P oil reserves net Company on Dec 31, 2020 still are 288,400* bbls of oil, thus, the Company's reserves has only experienced a 4% decline since Dec 31, 2017.

Based on performance and with the increase in the price of oil the Company is expecting substantial revenue to continue for many years.

*All reserve numbers are from third party year reserve reports.

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 oil exploration block covering the northern extension of the prolific Iraq/ Zagros Basin; and in Bulgaria, the Vranino 1-11 block, a prospective unconventional natural gas property.

For further information, please see our website: www.trillionenergy.com or email us: info@trillionenergy.com

The Company's NI 51-101 and other reports relating to its reserves as of December 31, 2019 are filed on www.edgar.com www.sedar.com, www.thecse.com, as well as the Company's website.

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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 estimate 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," "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 guaranteeing 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, and or request a copy of our reserves report effective December 31, 2019.

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