

Trillion Energy Seeks to Expand Licence Area in The Black Sea

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VANCOUVER, March 10, 2021 - [Trillion Energy International Inc.](#) ("Trillion" or the "Company") (CSE: TCF) (OTC: TCFF) (Frankfurt: 3P2N) is pleased to announce its plan to expand its offshore acreage at the SASB Gas field from its current 12,385 hectares (the Production Block") by approximately 200,000 hectares, a 16 fold increase, aimed at discovering additional new gas resources proximate to its field and search for deeper gas potential.

The first step in this process is to conduct a technical study under a Technical Investigation Survey Permit of the surrounding area "the Permit". The license fee is approximately US\$40,000 for the 200,000 hectares for the Permit.

Upon receiving the Permit, the Company plans to reprocess existing 3D and 2D seismic shot over 15 years ago which covers the Permit area. New methods for processing the seismic are expected to greatly improve the quality of the data allowing the Company to define new exploration targets proximate to the Production Block but located outside the current boundaries. The below map sets out the 2D seismic (light blue) covering proposed exploration area relative to the Production Block (dark blue cross hatch):

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/bbbdebda-1750-4ce6-bde4-88de317c8369>

The Company's decision to commence new exploration was spurred by the recently announced discoveries¹ of 405 BCM (billion cubic meters) (14 TCF) of natural gas during August and October 2020 by TPAO in a block 100 miles north of the Production Block, a find which the Company believes to be one of the biggest for Europe in 30 years. The South Western Black Sea area has been the source of recent activities by US majors such as Carlyle Group and Exxon with their Neptune Deep and Midas natural gas developments. In the Company's view, the recent TPAO discovery indicates that source rocks have produced large quantities of natural gas sufficient to warrant additional exploration. The Company is uniquely positioned being one of the first companies to develop a natural gas field in the Black Sea.

CEO Arthur Halleran states, "The best place to look for more gas is within the area you are already producing gas. We have substantial existing infrastructure in the area and good knowledge of the basin given our extensive work and successful discoveries to date."

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.sec.gov, 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.

¹ <https://www.reuters.com/article/us-turkey-energy-blacksea-idUKKBN2720LC>

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