

Trillion Energy Announces Extension to Expiry Date of Debenture Indenture and Completion of Shares for Debt Settlement

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Vancouver, July 29, 2025 - [Trillion Energy International Inc.](#) (CSE: TCF) (OTCQB: TRLEF) ("Trillion" or the "Company") announces that further to its news release dated April 25, 2025 and in accordance with the terms of a debenture indenture entered into between the Company and Odyssey Trust Company ("Odyssey") dated April 20, 2023 (the "Base Indenture") as supplemented by the first supplemental debenture indenture dated as of September 14, 2023 and a second supplemental debenture indenture dated as of April 23, 2025 (together with the Base Indenture, the "Indenture"), governing the 12.0% convertible debentures of the Company (aggregate principal amount of \$15,000,000) maturing on July 31, 2025 (the "Convertible Debentures"), holders (each, a "Debentureholder") representing at least 66-2/3% of the principal amount of the Convertible Debentures have signed an extraordinary resolution dated July 24, 2025, consenting to: (i) authorizing the Company and Odyssey to enter into a third supplemental debenture indenture (the "Third Supplemental Indenture") to amend the maturity date of the Convertible Debentures from July 31, 2025 to October 31, 2025; and (ii) agreed that the Convertible Debentures will continue to bear interest from August 1, 2025 to October 31, 2025 at a rate of 12% per annum payable in cash. The Debentureholders will not be receiving any consideration in connection with the extension of the expiry date of the Convertible Debentures. The remaining terms of the Convertible Debentures will remain the same.

Debt Settlements

The Company also announces that further to its news release dated June 27, 2025, the Company has issued an aggregate of 7,725,908 common shares of the Company at \$0.05 per share in settlement of \$386,295.42 in debt owed by the Company to directors, officers and consultants of the Company (the "Debt Settlement"). The common shares are subject to a four month and one day hold period expiring on November 22, 2025.

In connection with the Debt Settlement, an aggregate of 3,900,000 common shares of the Company were issued for certain management services from directors and officers of the Company (the "Insider Settlement"). The Insider Settlement is considered a "related-party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party participation in the Debt Settlement based on that the fair market value of such insider participation does not exceed 25% of the Company's market capitalization.

About the Company

Trillion Energy International Inc is focused on oil and natural gas production for Europe and Türkiye with natural gas assets in Türkiye. The Company is 49% owner of the SASB natural gas field, a Black Sea natural gas development and a 19.6% (except three wells with 9.8%) interest in the Cendere oil field. More information may be found on www.sedarplus.ca, and our website.

Contact

Sean Stofer, Chairman
Brian Park, VP of Finance
1-778-819-1585
E-mail: info@trillionenergy.com
Website: www.trillionenergy.com

Cautionary Statement Regarding Forward-Looking Statements

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the Company's ability to obtain regulatory approval of the executive officer and director appointments. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. Trillion does not undertake to update any forward-looking information except in accordance with applicable securities laws.

These statements are no guarantee of future performance and are subject to certain risks, uncertainties, delay, change of strategy, and assumptions that are difficult to predict and which may change over time. Accordingly, actual results and strategies 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, changes in capital raising strategies, 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 increase and 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 filings on www.sedarplus.ca, including the most recently filed Annual Report on Form 20-F and subsequent filings. For a full summary of our oil and gas reserves information for Turkey, please refer to our Forms F-1,2,3 51-101 filed on www.sedarplus.ca, and or request a copy of our reserves report effective December 31, 2024 and filed on April 25, 2025.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/260471>

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