Trillion Energy Announces Independent Resource Evaluation

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Highlights include 27.6 MMbbl 2C (unrisked) Contingent Oil Resource to Trillion on North Lead Discovery;

Vancouver, April 16, 2026 - Trillion Energy International Inc. (CSE: TCF) (OTCQB: TRLEF) (FSE: Z620) ("Trillion" or the "Company") announces the results of an independent evaluation of contingent and prospective oil resources for Block M47C3,C4 in Southeast Türkiye, prepared by Chapman Hydrogen and Petroleum Engineering Ltd. ("Chapman") of Calgary, Alberta, in accordance with National Instrument 51-101 ("NI 51-101") and the Canadian Oil and Gas Evaluation Handbook ("COGEH") effective March 31 2026.

Highlights

- 2C Contingent Resource of 27.6 MMbbl (24,186 MSTB net) on the North Discovery, with an unrisked NPV-10 of US$733.5 million and a risked expected value of US$594.2 million (81% chance of development) net to Trillion's 29% working interest.
- Total Block M47C3, C4 unrisked resource potential of 51.6 MMbbl net to Trillion across three prospects - North (Contingent), Central, and Findık (South), all targeting the Cretaceous Mardin Group carbonate reservoir.
- Light oil confirmed at 32.4° API gravity at both C-1 and C-2 wells; 38 metres of net oil pay at C-1 with water saturation as low as 8%. Both wells were drilled on the structural flank; the structural crest remains untested.
- The M47 block lies approximately 11 kilometres from the Şehit Aybüke Yalçın oil field, Türkiye's largest onshore oil discovery, the Şehit Esma Çevik oil field (5-6 km), Yağizoymak field (approximately 2 km), and Bulmuşlar field (approximately 4 km), all of which produce from the Beloka and Mardin Group carbonates and which are analogue fields.

About The M47 Concession

The M47c,d Concession is located in Southeastern Türkiye, within the Cudi-Gabar petroleum province. The block contains three identified prospects: the North, Central, and Findık (South) prospects, targeting the Early Cretaceous Beloka and Mardin Group carbonate reservoirs. Two wells (Çetinkaya C-1 and C-2) have been drilled on the North Prospect, both confirming the presence of 32.4° API light oil based on log analysis and independent petrophysical evaluation of recovered oil. The Company has the right to earn a 29% working interest in the M47 Concession following its agreement with Derkim Petrolüm, subject to fulfillment of the earn-in obligations.

Resource Evaluation Summary

Resource Category	Gross (MSTB)	Net (MSTB)	NPV10% Before Tax (M$)
Contingent Resources - 2C (North Prospect)	27,641	24,186	733,522
Contingent Resources - Expected Value (2C)	22,305	19,517	594,153
Prospective Resources - Before Risk (Arithmetic Average)	23,987	20,989	660,171
Prospective Resources - After Risk (Arithmetic Average)	7,887	6,901	215,684

1 MMbbl = 1,000 MSTB. Monetary values in US dollars. M$ = thousands of dollars. "Gross" resources in this table represent the Company's 29% working interest share before deduction of royalties owned by others (i.e., before the 12.5% government royalty on the North Prospect); they are not 100% block volumes. "Net" resources represent the Company's 29% working interest share after deducting royalties. NPV discounted at

10% per year before income tax. North Prospect Contingent Resources are classified as Economic Contingent Resources (positive NPV at forecast prices) with a Project Maturity Sub-class of Development Unclarified. Risked Expected Value (2C) applies Chapman's assigned 81% Chance of Development to the unrisked 2C case in accordance with COGEH. Prospective Resource after-risk NPV applies Chapman's assigned Chance of Commerciality (Central 31%; Findık 36%) to the unrisked P50 (arithmetic average) case. Chance of Discovery: Central 38%, Findık 45%. Initial production rates assumed: 800 STB/d per well (Best Estimate), 500 STB/d (Low Estimate), 1,000 STB/d (High Estimate). See "Economic Assumptions" section below for price deck, cost and fiscal assumptions. Columns may not add precisely due to accumulative rounding. Full 1C, 2C and 3C Contingent Resource tables follow below.

Table 2 - Contingent Resources (1C Low Estimate) - North Prospect, Block M47, Mardin Group

Resource Category	Gross (MSTB)	Net (MSTB)	NPV10% Before Tax (M$)
Contingent Resources - 1C (North Prospect)	8,148	7,129	224,304
Contingent Resources - Expected Value (1C)	6,600	5,774	181,686

1C = Low Estimate (conservative). Expected Value (1C) applies 81% Chance of Development. Gross/Net definitions as per Table 1 footnote above. All values before income tax.

Table 3 - Contingent Resources (3C High Estimate) - North Prospect, Block M47, Mardin Group

Resource Category	Gross (MSTB)	Net (MSTB)	NPV10% Before Tax (M$)
Contingent Resources - 3C (North Prospect)	44,930	39,314	1,178,948
Contingent Resources - Expected Value (3C)	36,393	31,844	954,548

3C = High Estimate (optimistic). Expected Value (3C) applies 81% Chance of Development. Gross/Net definitions as per Table 1 footnote above. All values before income tax.

North Prospect - Contingent Resources

- 2C Contingent Resources of 27.6 MMbbl (24,186 MSTB net after royalty); unrisked NPV-10 of US$733.5 million; risked expected value of US$594.2 million (81% chance of development). Çetinkaya C-1 and C-2 confirmed 32.4° API light oil in Cretaceous Mardin Group carbonate reservoirs with 38 metres of net oil pay at C-1, water saturation as low as 8%, and confirmed duel matrix and fracture permeability.

Central Prospect - Prospective Resources

- P50 Prospective Resources of 13,093 MSTB net to Trillion's 29% working interest; unrisked NPV-10 of US$412.9 million; after-risk NPV-10 of US$127.3 million (31% Chance of Commerciality; 38% Chance of Discovery). Seismic-confirmed four-way dip closure on trend with the North Prospect discovery.

Findık (South) Prospect - Prospective Resources

P50 Prospective Resources of 7,895 MSTB net to Trillion's 29% working interest; unrisked NPV-10 of US$247.2 million; after-risk NPV-10 of US$88.4 million (36% Chance of Commerciality; 45% Chance of Discovery). Four-way dip closure near the North Prospect and off-block producing fields.

Planned Work Program

The North Lead discovery drilling programme is scheduled to commence in 2027, targeting first commercial production by mid-2027, at an estimated cost of US$3.5 million per well plus seismic and surface facilities. C1S (C-1 sidetrack well, is estimated cost of US$2 million) Production (subject to commerciality) is expected through primary depletion from vertical wells. The Fındık-2 exploration well is planned for late 2026 (US$3.2 million) and the Central exploration well for late 2026/early 2027 (US$3.4 million).

See below further information provided under Oil and Gas Disclosure - COGEH / NI 51-101 below.

About the Company

Trillion Energy International Inc. is a Canadian focused on oil exploration company focused on Türkiye. The Company has an agreement to earn a 29% working interest in the M47 oil exploration block (c3 and c4 licenses) located in the Cudi-Gabar petroleum province of Southeastern Türkiye. The earn-in includes funding a total of US$15 million for 2026 and 2027 work commitments. More information may be found on www.sedarplus.ca, and on our website.

Contact
Scott Lower, President
Brian Park, Vice President of Finance
1-778-819-1585
E-mail: info@trillionenergy.com
Website: www.trillionenergy.com

Cautionary Statement Regarding Forward-Looking Information and additional information provided under Oil and Gas Disclosure - COGEH / NI 51-101

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws, including but not limited to: statements regarding the planned exploration and development programme and timing thereof; the anticipated use of Managed Pressure Drilling and open-hole logging in the sidetrack wells; the interpretation of the C-1 structural position relative to the North Lead crest; the anticipated oil column and reservoir characteristics at the structural crest; anticipated completion of the sidetrack wells and the expected data to be obtained; and the Company's assessment of the analogy between Block M47C3,C4 and the Şehit Aybüke Yalçın and Şehit Esma Çevik fields.

Forward-looking information is based on a number of assumptions including, without limitation: access to the block and rig availability; JOC partner approvals; prevailing oil prices and foreign exchange rates; the accuracy of analogies to nearby producing fields; the geological interpretation of available well and seismic data; and the availability of required services and equipment.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, that may cause actual results to differ materially from those expressed or implied by such forward-looking information. These risks include: geological risk that the structural crest does not contain the anticipated oil column; drilling and operational risk including lost circulation, stuck pipe, and equipment failure; reservoir risk that the fracture network is not connected to the structural crest; commodity price risk; regulatory risk in Türkiye; JOC partner risk; and currency risk. Readers are cautioned not to place undue reliance on forward-looking information.

The forward-looking information contained in this news release is made as of the date hereof and the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as expressly required by applicable securities law.

Oil and Gas Disclosure - COGEH / NI 51-101

This news release has been prepared in accordance with National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities ("NI 51-101") and the Canadian Oil and Gas Evaluation Handbook ("COGEH").

Prospective resources uncertainty: There is no certainty that any portion of the prospective resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. The estimates of prospective resources involve implied risk of discovery and, even if discovered, involve further risk of commercial development. Prospective resource estimates have not been risked for the probability of discovery or commerciality except where expressly stated as after-risk figures.

Contingent resources uncertainty: There is no certainty that it will be commercially viable to produce any portion of the contingent resources. The North Prospect Contingent Resources have been assigned a Project Maturity Sub-class of Development Unclarified, reflecting that no formal development plan has been approved and that the following conditions must be resolved before development can proceed: (i) completion of a minimum of one additional appraisal or development well (including the planned C-1 sidetrack) to confirm deliverability and commercial flow rates; (ii) completion of the Company's earn-in obligations under the Farm-In Agreement, including satisfaction of the US$9.5 million 2026 work program funding tranche and the US$5.5 million 2027 funding tranche; (iii) approval of a formal development plan and production test program by the Joint Operating Committee (Derkim Enerji as operator, Trillion 29% WI, Güney Yıldızı Petrol A.Ş 20% WI); (iv) receipt of all required regulatory approvals from the General Directorate of Petroleum Affairs (GDPA) and other applicable Turkish governmental authorities; (v) arrangement of sufficient financing for development capital expenditures; and (vi) execution of an oil sales or offtake agreement on commercially acceptable terms. Failure to satisfy any of these conditions may prevent or indefinitely delay development of the North Prospect.

Pay definitions: "Gross pay" refers to the total thickness of the reservoir interval above a minimum hydrocarbon saturation threshold as identified from wireline logs, without application of porosity or water saturation cut-offs. "Net pay" refers to the thickness of reservoir rock meeting minimum porosity (φ ≥ 3.0%) and maximum water saturation (Sw ≤ 50%) cut-offs as described herein.

Log quality and water saturation: Water saturation values have been derived from Archie's equation using parameters as described in this news release. All water saturation values are conservative ceiling estimates due to water-based mud filtrate invasion during drilling. True formation water saturation is estimated to be 10-15 percentage points lower in each zone. This uncertainty has not been adjusted for in the reported values; readers are cautioned that reported water saturations may overstate the true water saturation of the formation.

Well test disclaimer: The drill stem tests and swab results reported herein were conducted under non-flowing reservoir conditions using swab techniques and are not representative of sustained production rates from properly completed wells. No sustained production test has been conducted. The acid stimulation and swab results demonstrate the presence of mobile oil and a connected fracture system but should not be used to estimate production rates from the sidetrack wells, which will be completed with electrical submersible pumps. No volumes of oil have been produced from this well to date on a commercial basis.

Analogue fields: References to production rates and reservoir characteristics at the Şehit Aybüke Yalçın, Şehit Esma Çevik, Yağizoymak and Bulmuşlar fields are based on publicly available information reported by Türkiye Petrolleri Anonim Ortaklığı ("TPAO") and public media sources and the resource report prepared by Chapman. These fields are operated by TPAO and Trillion Energy has no direct knowledge of their subsurface or production data beyond public data. Production rates at these analogue fields are not necessarily indicative of resources or production rates that may be achieved at Block M47C3,C4.

Risking Methodology -Contingent Resources - Chance of Development: Chapman assigned an 81% Chance of Development ("CD") to the North Prospect Contingent Resources. The CD reflects Chapman's assessment of the probability that the contingencies preventing classification as reserves will be resolved in favour of development, consistent with COGEH Section 2.1.3. Factors considered in the CD assignment include: confirmation of commercial oil flows at C-1 and C-2; proximity to the Şehit Aybüke Yalçın and analogous producing fields; preliminary economic viability at current forecast oil prices; and the status of the earn-in and joint operating arrangements. The Risked Expected Value for Contingent Resources is calculated by Chapman as the product of the unrisked 2C NPV10% and the 81% CD, in accordance with COGEH. The CD does not reflect probability of technical success (which is treated as demonstrated by the existing well results) but rather the probability that the project proceeds to development.

Prospective Resources - Chance of Discovery and Chance of Commerciality: For the Central and Findık prospects, Chapman assigned a Chance of Discovery ("CoDis") and a Chance of Commerciality ("CoC") in accordance with COGEH Section 2.1.3. The CoDis reflects the probability that drilling will encounter moveable hydrocarbons, assessed by Chapman by reference to four geological risk factors: source rock (charge), geological timing and migration, reservoir quality, and trap and seal integrity. The CoC reflects the combined probability that hydrocarbons are both discovered and commercially developable, incorporating the CoDis and an additional development probability. Chapman's assigned values are: Central Prospect - CoDis 38%, CoC 31%; Findık Prospect - CoDis 45%, CoC 36%. After-risk NPV figures apply the CoC to the unrisked P50 (arithmetic average) NPV10%. These risking estimates were assigned solely by Chapman and are not independently verified by the Company.

Project Basis - Contingent Resources: The development program described in this news release for the North Prospect Contingent Resources is based on a conceptual discovery and development study, as characterized by Chapman in the evaluation report. No pre-feasibility or feasibility study has been completed. The development scenario, including well count, production rates, capital costs and timing, represents Chapman's assessment of a reasonable development concept based on analogous field data and technical information available at the effective date. These parameters are subject to material change as additional technical and commercial information becomes available.

Project Basis - Prospective Resources: The development programs described for the Central and Findık prospects are based on conceptual discovery and development studies, which Chapman characterizes as scoping-level analyses. The resource estimates and associated economic analyses have been conducted under a discounted cash flow methodology applied to a defined project scenario, but the program has not advanced beyond a conceptual or scoping stage. Readers are cautioned that conceptual studies carry a higher degree of uncertainty than pre-development or development studies and that actual results, if any resources are discovered and developed, may differ materially from those presented.

Consistency with Evaluator Methodology: All risking probabilities and expected value calculations disclosed in this news release are taken directly from the Chapman report and reflect Chapman's own methodology and assignments. The Company has not independently re-risked or adjusted any probability estimate assigned by Chapman.

Economic Assumptions -The NPV estimates disclosed in this news release are derived from the Chapman evaluation and are based on the following economic assumptions. All monetary amounts are expressed in United States dollars.

Oil Price Deck: Chapman's January 1, 2026 forecast price deck (Attachment 1 to the Chapman report) was used for all NPV calculations. The evaluation applies the Brent Spot (ICE) forecast prices plus a property-specific premium of US$2.33/STB to Brent, based on revenue statements from another property the Company operates in Türkiye, yielding the following realized crude oil prices: 2026 - US$66.01/STB; 2027 - US$72.71/STB; 2028 - US$76.90/STB; 2029 - US$78.39/STB; 2030 - US$79.91/STB; 2031 - US$81.47/STB; 2032 - US$83.05/STB; 2033 - US$84.66/STB; 2034 - US$86.31/STB; 2035 - US$87.99/STB; thereafter escalating at approximately 2% per year in accordance with Chapman's forecast methodology.

Royalties and Fiscal Terms: A 12.5% government royalty applies to gross production revenues from the North Prospect. No royalty deduction is applied to the Central or Findık prospects as these are prospective (pre-discovery) resources. All NPV estimates are presented on a before-income-tax basis; Turkish corporate income tax has not been deducted.

Capital Costs: Capital costs have been estimated by Chapman based on historical experience and analogy, expressed in current-year dollars and escalated at 2% per year. Per-well costs to drill, complete and tie-in to a local battery are US$3.5 million per well plus US$200,000 per well for surface facilities and share of field infrastructure, applicable to all three prospects. An additional US$1.0 million per prospect has been applied for seismic in year one. The first well in each prospect is grossed up to reflect the 80%/29% earning well cost split under the farm-in agreement (i.e., Trillion bears 80% of the first well cost rather than 29%). Abandonment and restoration costs of approximately US$125,000 per well (net of salvage) are included in the terminal year cash flows. All capital costs are stated on a gross (100% working interest) basis before application of Trillion's 29% working interest, except where indicated.

Operating Costs: Operating costs have been estimated at US$8.00/STB average (gross), based on discussions with the Company and historical experience. Costs are split 50/50 between variable and fixed components: a variable cost of US$4.00/STB and a fixed cost of US$7,500 per well per month (which scales with well count), plus fixed corporate and infrastructure costs that are constant throughout the project life. All operating costs are expressed in current-year dollars and escalated at 2% per year.

Discount Rate: NPV estimates are discounted at 10% per year before income tax (NPV10%). NPV10% is not necessarily indicative of fair market value. Readers are cautioned that NPV10% is a technical valuation metric used in resource evaluation and does not represent the present value of future cash flows that will necessarily be realized by the Company.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

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