

NEWS RELEASE

TRILLION ENERGY INTERNATIONAL INC.

Trillion Announces Closing of Private Placement, Debt Settlement, and amendment to terms of Convertible Debentures

Vancouver, B.C. and Ankara Turkey, June 19, 2020 – Trillion Energy International Inc. (the "**Corporation**") CSE:TCF (OTC:TCFF; Frankfurt 3P2N) is pleased to announce that it has closed a non-brokered private placement financing for aggregate gross proceeds of \$720,000 (the "**Offering**"). Under the Offering, the Corporation issued an aggregate of 14,400,000 units ("**Units**"), at a price of \$0.05 per Unit. Each Unit was comprised of one common share in the capital of the Corporation (each a "**Common Share**") and one Common Share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.12 for a period of 24 months from the closing date.

In connection with the Offering, the Corporation settled a total of \$30,000 in outstanding debt through the issuance to certain creditors of 600,000 Units, at a deemed issue price of \$0.05 per Unit (the "**Debt Settlement**"). Each Unit issued in the Debt Settlement consists of one Common Share and one Warrant under the same terms as the Offering.

The securities issued in connection with the Offering and Debt Settlement will be subject to a 4 month hold period in accordance with applicable securities laws.

Certain related parties of the Corporation participated in the Debt Settlement. Arthur Halleran, a director and officer of the Corporation, received 200,000 Units in connection with an outstanding debt of \$10,000. The participation by Mr. Halleran (the "**Related Party**") in the Debt Settlement constitutes a "related party transaction" as such terms are defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"), requiring the Corporation, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Corporation is relying on an exemption from the formal valuation requirements of MI 61-101 available because the fair market value of the participation in the Debt Settlement by the Related Party does not exceed 25% of the Corporation's market capitalization, as determined in accordance with MI 61-101.

In addition, the Corporation has received consent of the CSE to amend the terms of a previously issued convertible debenture (the "**Debentures**") and has completed a partial exercise of the Debentures reflecting the amended terms.

The outstanding Debentures have been amended to reflect a new conversion price of \$0.075 per Debenture Unit (defined herein). Each Debenture Unit consists of one common share (each a "**Debenture Common Share**") and one common share purchase warrant (each a "**Debenture Warrant**") entitling the holder to purchase one additional Common Share at an exercise price of \$0.12 for a period of 2 years from the issue date (the "**Amendment**"). There are presently \$163,000 in Debentures outstanding. No insiders participated in the original financing in which the Debentures were issued.

About the Corporation

Trillion Energy is a Canadian based natural gas and oil producer focused on international market with several oil and gas assets in Turkey and Bulgaria. The Company is a 49% owner of the SASB natural gas

field, one of the Black Sea's first and largest natural gas development projects, which has had USD \$608 million invested to date and has produced 41 Billion Cubic Feet "BCF" of natural gas. Gas produced at SASB is sold at favorable prices of between US \$6/MCF and US \$7.80/MCF - a substantial premium to European and North American markets. Trillion's portfolio of Oil & Gas assets also includes: 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 aerial video footage of the Corporation's petroleum field infrastructure, please see our website: www.trillionenergy.com. For further information, please see our website: www.trillionenergy.com or email us: www.trillionenergy.com or call Arthur Halleran, CEO, +1-250-996-4211.

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements, which are based on current expectations, estimates, and projections about the Corporation'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 Corporation undertakes no obligation to publicly revise or update any forward-looking statements for any reason, except as required under applicable securities laws. Readers are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Corporation's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, fluctuations in market prices, the potential impact on the market for its securities, expansion and business strategies, anticipated growth opportunities, equity market conditions including without limitation, the impact of the COVID-19 pandemic, general economic, market or business conditions, the amount of fundraising necessary to perform on its business objectives, fluctuations to gas prices from SASB, unforeseen securities regulatory challenges, operational and geological risks, the ability of the Corporation to raise necessary funds for exploration, 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 Corporation's Securities and Exchange Commission filings and those risks set out in the Corporation's public documents filed on SEDAR, including the most recently filed Annual Report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. 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. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties.

The CSE does not accept responsibility for the adequacy or accuracy of this release.