

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

Trillion Energy International Inc. (the "Corporation")

Canadian Office: Suite 700 838 West Hasting Street, Vancouver, BC, V6C 0A6

Head Office: Turan Gunes Bulvari, Park Oran Ofis Plaza, 180-y, Daire:54, Kat:16, 06450, Oran, Cankaya Ankara, Turkey

**2. Date of Material Change**

March 31, 2021

**3. News Release**

A news release relating to the material changes described herein was released via the facilities of the CSE on March 31, 2021.

**4. Summary of Material Change**

The Corporation announced that it has settled a total of \$749,771.20 in outstanding debt through the issuance to certain creditors of 1,874,428 common shares in the capital of the Corporation (the "Common Shares"), at a deemed issue price of \$0.40 per Common Share.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

See attached Schedule "A" for further details regarding the news release disseminated.

**5.2 Disclosure for Restructuring Transactions**

Not applicable

**6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable

**7. Omitted Information**

Not applicable

**8. Executive Officer**

Arthur Halleran, CEO & President  
250-996-4211

**9. Date of Report**

April 12, 2021

# SCHEDULE "A"

## NEWS RELEASE

### TRILLION ENERGY INTERNATIONAL INC.

#### Trillion Announces Closing of Debt Settlement

Vancouver, B.C. and Ankara Turkey, March 31, 2021 – Trillion Energy International Inc. (the "**Corporation**" or "**Trillion**") CSE:TCF (OTC:TCFF; Frankfurt 3P2N) is pleased to announce that it has settled a total of \$749,771.20 in outstanding debt through the issuance to certain creditors of 1,874,428 common shares in the capital of the Corporation (the "**Common Shares**"), at a deemed issue price of \$0.40 per Common Share (the "**Debt Settlement**").

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

#### **About the Corporation**

Trillion is a Canadian based natural gas and oil producer focused on international market with several oil and gas assets in Turkey and Bulgaria. The Corporation 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](http://www.trillionenergy.com). For further information, please see our website: [www.trillionenergy.com](http://www.trillionenergy.com) or email us: [www.trillionenergy.com](http://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.***