

FORM 51-102F3
Material Change Report

1. Name and Address of Company

Trillion Energy International Inc. ("Trillion" or the "Company")

Canadian Office: Suite 700, 838 West Hastings 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

January 21, 2022 and January 31, 2022

3. News Release

News releases relating to the material changes described herein were released via the facilities of the CSE on January 21 and 31, 2022.

4. Summary of Material Change

On January 21, 2022, Trillion announced that the previously announced proposed merger and continuation to redomicile from Delaware to a British Columbia corporation has been completed and is now effective.

On January 31, 2022, Trillion provide a corporate update.

5. Full Description of Material Change

5.1 Full Description of Material Change

See attached Schedule "A" and Schedule "B" for further details regarding the news releases 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

February 1, 2022

Schedule "A"

(Attached)



Company Announces Completion of move to Canada

January 21, 2022 - Vancouver, B.C. - Trillion Energy International Inc. (“Trillion” or the “Company”) (CSE: TCF) (OTC: TCFF) (Frankfurt: 3P2N) is pleased to announce that the previously announced proposed merger and continuation to redomicile from Delaware to a British Columbia corporation has been completed and is now effective. As noted in prior releases, the Company considers the move fundamental to reducing costs and regulatory filings and is pivotal to securing a brokered financing with a Canadian investment bank to fund development of its SASB Gas field. This redomicile of Trillion to Canada will streamline the activities required to drill and produce the SASB gas field.

The process to redomicile has been completed by way of (a) completion of a plan of merger from the State of Delaware into our British Columbia subsidiary (the “Continuance”), and (b) concurrently completing an amalgamation with that subsidiary under the laws of British Columbia (the “Amalgamation”) and together with the Continuance, the (“Repatriation Transaction”).

The Repatriation Transaction did not result in any changes to the board, management, day-to-day conduct of the business of the Company or its strategy. Among other advantages, management expects a reduction in the Company’s regulatory compliance costs, an enhanced ability to access the capital markets and an increase to the number of potential investors. Completion of the Repatriation Transactions will reduce or eliminated certain U.S. resale restrictions on common shares previously issued by the Company in private placement transactions. As a result of the Repatriation Transaction, the Company concluded that it will meet the definition of a “foreign private issuer”, as defined under Rule 3b-4 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Pursuant to the Repatriation Transaction, shareholders will receive or shall be entitled to receive, for everyone share of common stock of Trillion Energy International Inc. (Delaware) ("Trillion Share"), one common share of the now British Columbia incorporated Trillion Energy Inc. (a "Trillion BC Share"). Pursuant to the Repatriation Transaction, Trillion expects no change to the Company’s ticker symbols.

Arthur Halleran, CEO stated:

“We are pleased to have completed the move and now plan to expeditiously complete our financing and secure our drilling rig contract. Current natural pricing is at historic highs in the region which bodes well for our SASB natural gas drilling program we expect to commence later this year”

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; 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, 2020 are filed on www.sedar.com, www.thecse.com, as well as the Company's website.

Contact

Art Halleran: 1-250-996-4211

Corporate offices: 1-778-819-1585

e-mail: info@trillionenergy.com

Website: www.trillionenergy.com

Schedule "B"

(Attached)



TRILLION ENERGY INTERNATIONAL CORPORATE UPDATE

Company Negotiating Rig contract while Natural Gas Prices Continue to Soar

January 31, 2022 - Vancouver, BC - Trillion Energy International Inc. (“Trillion” or the “Company”) (CSE: TCF) (OTC: TCFF) (Frankfurt: 3P2N) is pleased to provide a corporate update at this time.

Natural Gas Prices

Prices for natural gas in Europe continue to remain strong with upwards pressure due to several sources: the recent curtailment of Iraqi natural gas entering Turkey; increases consumption throughout Europe and the region; regional continued supply shortage and speculation that restrictions in natural gas supply may occur due to an impending conflict in Ukraine. As a result, the Company expects to receive further natural gas price increases which bodes well for its SASB natural gas project development.

Rig Update

The Company is in the process of negotiating a letter of intent with a drilling services provider located proximate to the Black Sea region for the supply of one or more drilling rigs to the SASB natural gas field later this year. The jack up drilling rigs are in Romania, thus, conveniently located reducing the costs of mobilization to the SASB field. The Company anticipates the rig will be able to commence service at the SASB gas field during July 2022, subject to a definitive agreement being signed.

CUSIP Change and redomicile

As a result of the Company’s redomicile and amalgamation to British Columbia, Canada we had received a new CUSIP number for the company’s shares which is 89624B104. This CUSIP will be effective shortly. Shareholders who hold shares in their brokerage accounts or at the Company’s transfer agent will not be required to take any steps to their exchange shares.

Amendment of Financial Consulting Agreement

On January 25, 2022, we entered into an agreement receive advice on institutional debt funding. The Company expects a positive outcome and significant progress has been made to date.

Art Halleran CEO stated:

“Securing our rig to conduct our work program on SASB brings us one step closer to realizing our goal of bringing SASB into production during the year. Energy markets continue to strengthen our outlook and opportunities continue to improve, and we are on track for a July 2022 development program start subject to financing being received.”



About the Company

Trillion Energy International Inc. 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 major natural gas development projects; a 19.6% (except three wells with 9.8%) ownership interest in the Cendere oil field; and in Bulgaria, the Vranino 1-11 block, a prospective unconventional natural gas property.

The Company's NI 51-101 and other reports relating to its reserves as of October 31, 2021 and prospective resources may be found on www.sedar.com as well as the Company's website.

Contact

Art Halleran: 1-250-996-4211

Corporate offices: 1-778-819-1585

e-mail: info@trillionenergy.com

Website: www.trillionenergy.com

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 October 31, 2021 and or Prospective Resource report dated October 31, 2021.