



## **TRILLION ENERGY RECEIVES NOVEMBER GAS REVENUE FOR NEW SASB GAS PRODUCTION**

**December 22, 2022 - Vancouver, B.C. - Trillion Energy International Inc. (“Trillion” or the “Company”)** (CSE: TCF) (OTCQB: TRLEF) (Frankfurt: Z62). Trillion is pleased to provide certain revenue and production data for the month of November 2022.

South Akcakoca-2 was put into production on November 4<sup>th</sup>, 2022; and produced for 27 days in November. South Akcakoca-2 was put online almost immediately after completion. Akcakoca-3 was also put online immediately after perforation and produced from November 24<sup>th</sup> to November 30<sup>th</sup>. Trillion’s 49% share of gas sales from these wells, before royalties for November 2022, was US \$1,412,073 and after royalty was US \$1,235,564.

Based on the first 15 days of December gas production for both the South Akcakoca-2 and Akcakoca-3 wells, gas revenue for December will be about US\$ 2.1 Million (after royalties) net to Trillion. Based on current pricing and production rates, revenue after royalty for these two wells will be between an estimated US \$20 to \$24 Million for the 2023 calendar year.

In Q1 2023, two additional wells, West-Akcakoca and Guluc-2, are expected to be put on production resulting in further revenue streams. In total, eight additional wells are expected to come online for 2023.

Natural gas prices in Turkiye have remained constant over the last three months at US \$30+/MCF and are historically the highest gas prices for Turkiye to date. We expect natural gas prices to remain high for the foreseeable future into 2023.

Arthur Halleran, CEO of Trillion, stated:

“Trillion’s execution of the SASB development program and the immediate well production captured the highest gas prices seen in Turkiye and increased Trillion’s share of SASB production from almost zero to over 500 boe/d\* in just a few months. We are confident that Trillion can execute its program in a timely and efficient manner. Both the new wells Guluc-2 and West Akcakoca 1 have gone smoothly so far and when those two additional wells come online Trillion’s internal revenue will be enough to self-fund critical aspects of the SASB development project such as the drilling of new wells.”

*\*Boe/d calculates 1 barrel oil equivalent = 6 mcf of natural gas*

### **About the Company**

Trillion is an oil and gas producing company with multiple assets throughout Turkiye 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. More information may be found on [www.sedar.com](http://www.sedar.com), and our website.

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**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.*

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