TRILLION ENERGY

Corporate Presentation

June 2026

CSE: TCF USA: TRLEF

Company Highlights

Trillion Energy (CSE: TCF | OTCQB: TRLEF) is a Canadian international E&P company focused on developing **high-value oil opportunities** in S.E. Gabar Region Zagros Basin Turkey, through strategic partnerships

M47 Concession –significant recent conventional light oil discovery on North Lead (2025) with 2 additional leads to be drilled.

Recoverable Resource >50 MMBbl* to Trillion including 2C = 27MMbbl* w/ NPV10= $732m* suggesting significant upside potential

Market Capitalization:

Market Cap -basic	**CND $ 9.1m**
Market Cap –fully diluted* **	**CND $ 20.1m**
Share Price	**CND$ 0.20**
Shares Outstanding -basic	41,624,400
Shares Outstanding –FD ***	92,533,000
ITM Warrants and Options**	=
ITMFD Shares Outstanding* **	92m

** Based on 2C probabilistic and deterministic resource calculations based on Chapman report, April 2026, in accordance with COGH*
*** ITM – In the money warrants / options*
**** Includes conversion of convertible debentures as per forth supplemental debenture indenture, per press release March 27, 2026, FD (fully diluted) conversion of debenture assumes current market price $.22 per share. Excludes warrants and options.*

Gabar Region -Oil Production Up

Transforming Turkey's energy Landscape

Over HALF of Turkey's total oil production is from the oil fields adjacent to Block M47. The Sehit Aybuke Yalcin and Sehit Esma Cevik fields collectively produce 81,000-99,000 boe/d -from NO production just 4.5 years ago

- **>85%** Imported Oil –domestic consumption is >1MM bbl/d (domestic production =80k boe/d)
- **~60%** of imports from Russia/Iran
- **>90%** Imported Natural Gas

- **12.5%** Royalty rate
- **25%** Corporate Tax Rate

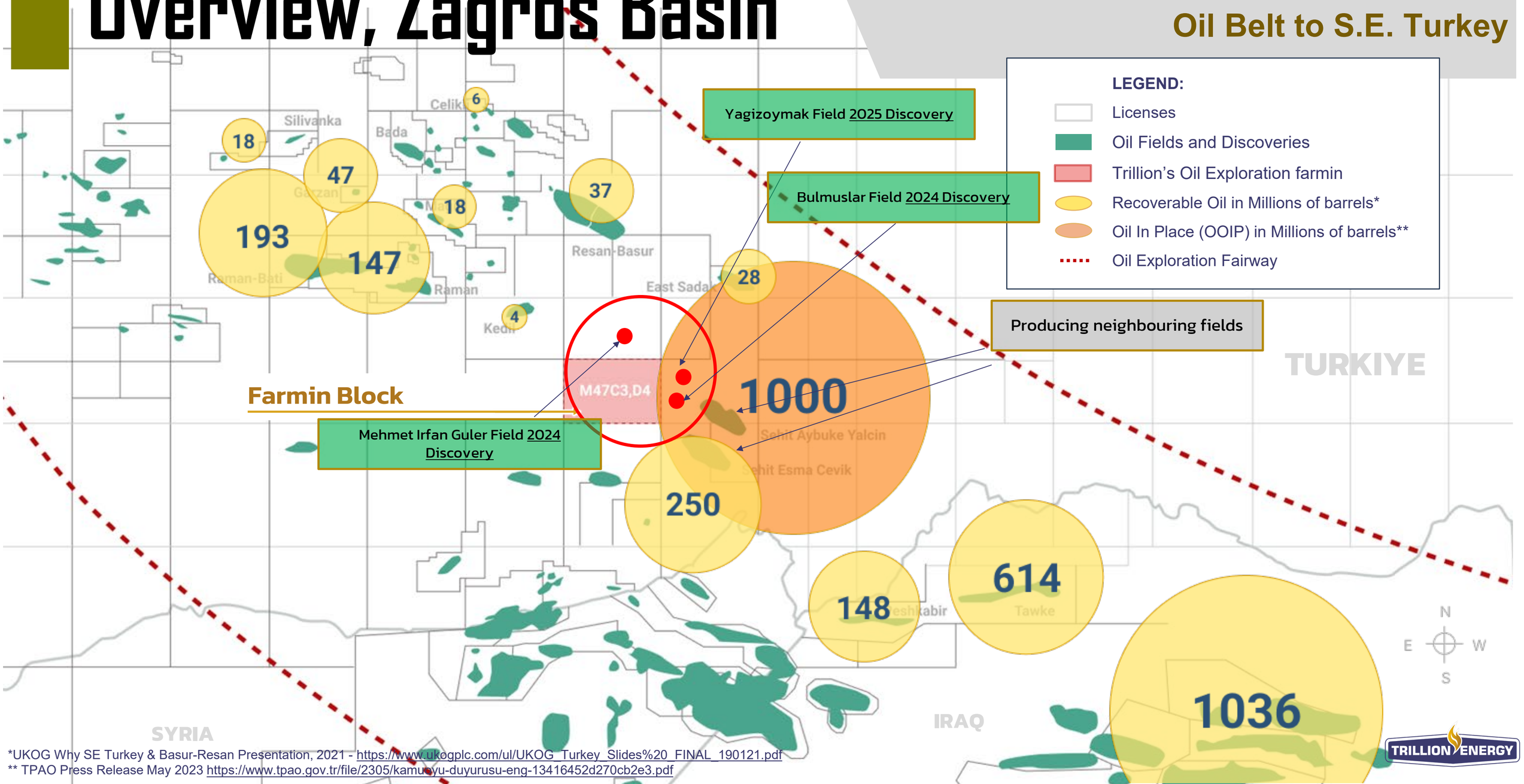
Resource Report Summary *

Recoverable Resource –Net to Trillion*	MMSTB
Contingent 2C	27.6 MM
Unrisked Prospective*	24.0 MM
Risked Prospective*	7.9 MM
Total (2C+ prospects)	**51.6 MM**

NPV -10 Net to Trillion*	$ USD (millions)
2C (North Discovery)	$ 734
Mid + South Leads**	$ 660
Total (Risked)	$ 810
Total (Unrisked)	$1,394

Overview, Zagros Basin

Recent Gabar Discoveries 2022-2025 extend Oil Belt to S.E. Turkey

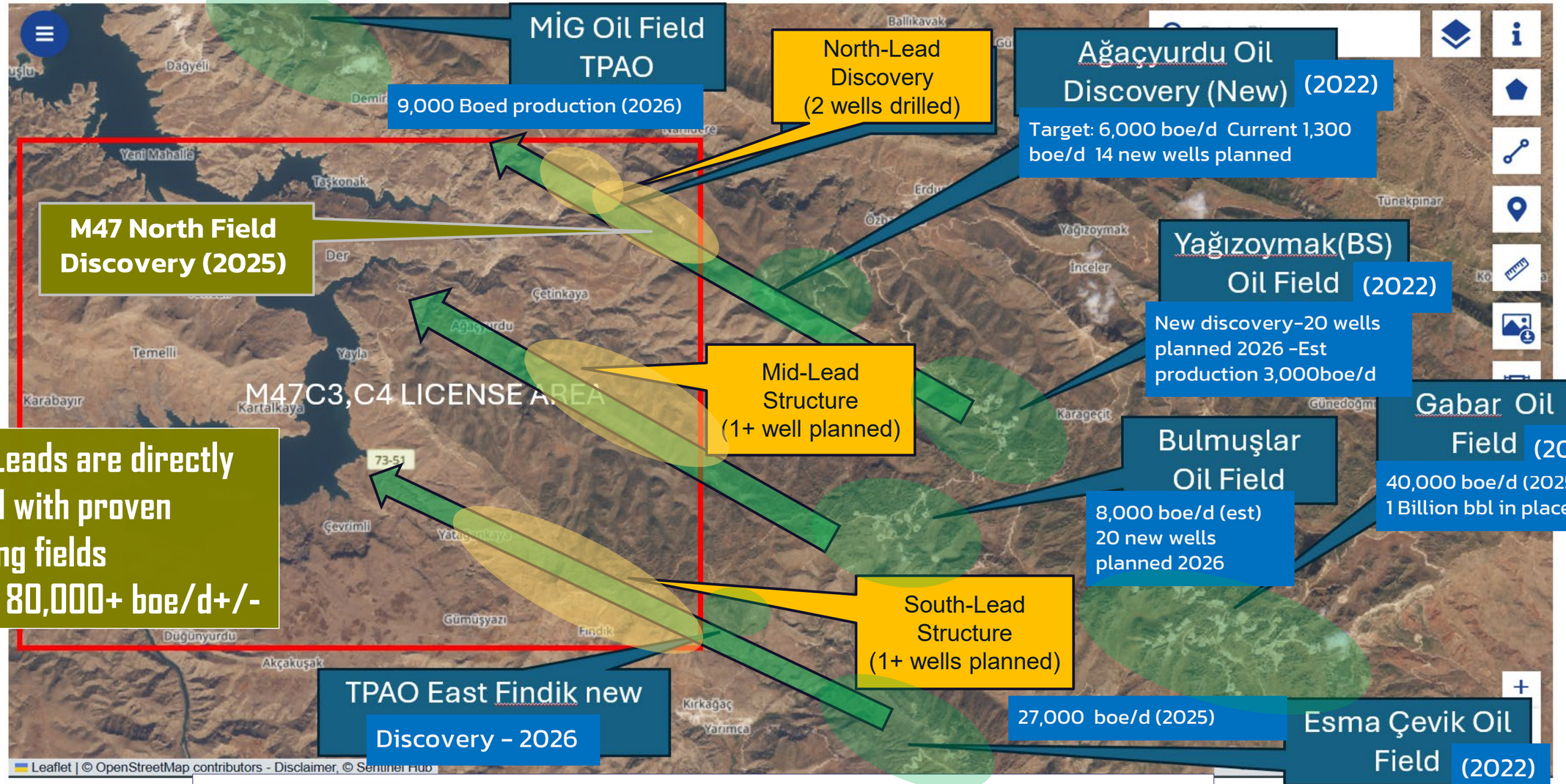


*UKOG Why SE Turkey & Basur-Resan Presentation, 2021 - https://www.ukogplc.com/ul/UKOG_Turkey_Slides%20_FINAL_190121.pdf
** TPAO Press Release May 2023 https://www.tpao.gov.tr/file/2305/kamuoyu-duyurusu-eng-13416452d270cb2e3.pdf

TRILLION ENERGY

5 year Regional Production Ramp Up

6 new discoveries have created "oil rush" with production ramp up from Zero to 100,000 boe/d in 5 years



All Our Leads are directly on trend with proven producing fields Totaling 80,000+ boe/d+/-

M47 Leads –Prospective Resources

TPAO Fields / Discoveries

Block M47 Resources

2C Net Resource (Mid)
24.2 MMbbl
Contingent — North Prospect, Net to Trillion (29% WI)

Total Unrisked NPV10
$1.39 B
2C Contingent + Prospective P50, US$

Total Risked NPV10
$810 M
Chapman risk-adjusted (per-prospect CoC × CoD; 81% CoD on Contingent)

UNRISKED — Resources & NPV10

Case	Gross (MSTB)	Net (MSTB)	NPV10 (US$ M)
Contingent — Low (1C)	8,148	7,129	$224.3
Contingent — Mid (2C)	27,641	24,186	$733.5
Contingent — High (3C)	44,930	39,314	$1,178.9
Prospective — Mid (P50)	23,987	20,989	$660.2
TOTAL (2C + P50)	**51,628**	**45,175**	**$1,393.7**

RISKED — Resources & NPV10 (Chapman risk-adjusted)

Case	Gross (MSTB)	Net (MSTB)	NPV10 (US$ M)
Contingent — Low (1C EV)	6,600	5,774	$181.7
Contingent — Mid (2C EV)	22,305	19,517	$594.2
Contingent — High (3C EV)	36,393	31,844	$954.5
Prospective — Mid (P50 risked)	7,887	6,901	$215.7
TOTAL (2C + P50)	**30,192**	**26,418**	**$809.9**

PROSPECTIVE RESOURCES — Per-Prospect Detail

CENTRAL PROSPECT • P50

NET RESOURCE	UNRISKED NPV10	RISKED NPV10
13,093 MSTB	$412.9 M	$127.3 M

FINDIK (SOUTH) PROSPECT • P50 — Risking 36% × 45%

NET RESOURCE	UNRISKED NPV10	RISKED NPV10
7,895 MSTB	$247.2 M	$88.4 M

Risking shown is Chance of Commerciality × Chance of Discovery. Net = Trillion's 29% WI share after 12.5% government royalty (North only). NPV10 = 10% discount, before income tax. MSTB = thousand stock-tank barrels.

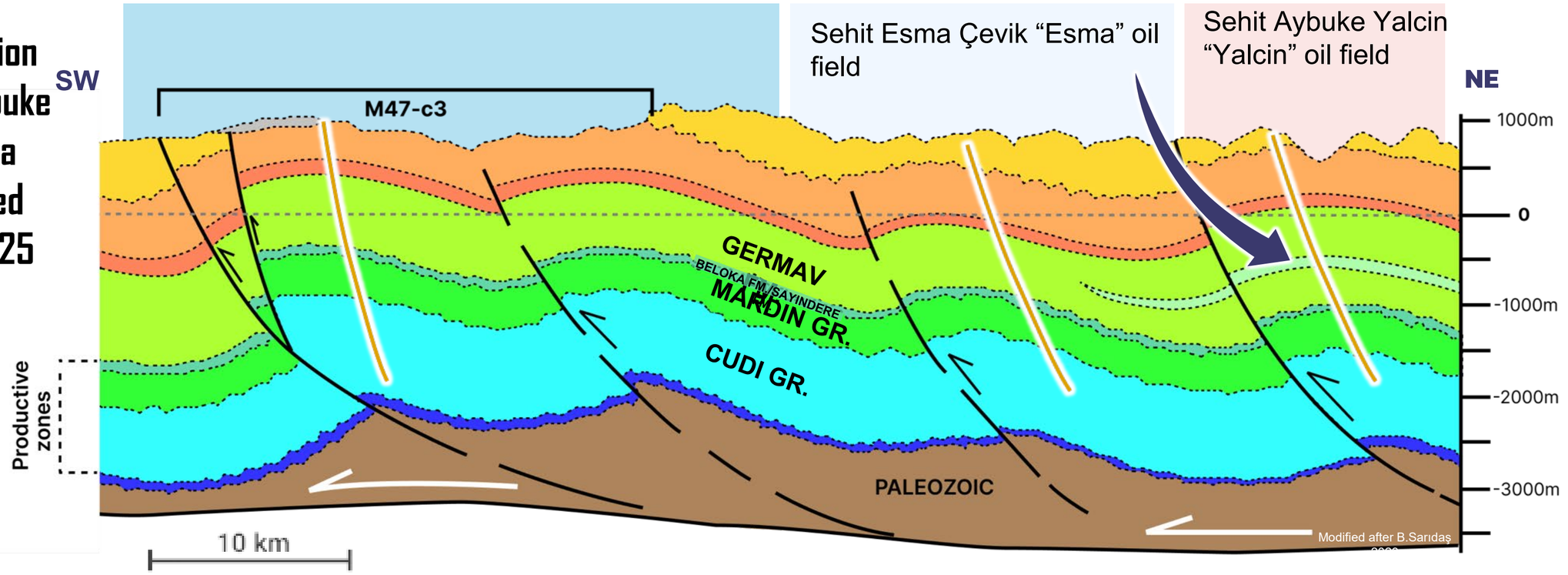
*Chapman Resource Report, April 2026

Regional Geological Setting

The region features Mio-Pliocene sedimentary formations in the Gabar and Cudi ranges, with traps formed by compressional tectonics. The Mardin Group (Cretaceous age, primarily mid- to Upper Cretaceous) and Beloka are key carbonate reservoir sequences that are limestones and dolomites, not siliciclastic "sands". The reservoirs are karstic, fractured and/or intercrystallite porous carbonates (e.g., in formations like Derdere, Sayindere, Karababa) Oil is 32 - 43º API in anticline structures in Sayındere, Mardin and Cudi Groups at between 1,600 - 2,800m depth with avg 40 - 160m net pay thickness. Reservoirs are structurally trapped in anticlinal folds within the folded and thrust-influenced terrain of the Arabian plate margin. Net-to-gross ratios often results in net pay being 40–70% of gross in productive zones, depending on porosity distribution and water saturation.

Combined production from the Sehit Aybuke Yalcin & Sehit Esma Cevik fields reached 81,000 boed in 2025 (4-5 yr ramp up)

Best well in Yalcin = 10,000 boed initial prod'n rate



* TPAO Official Anouncement Dec 2023 - https://www.linkedin.com/posts/trpetrolleri_tpao-enerjidebaafbaftmsaftztaesrkiye-activity-7139938970196504576-VMo7?utm_source=share&utm_medium=member_desktop

** TPAO Press Release May 2023 https://www.tpao.gov.tr/file/2305/kamuoyu-duyurusu-eng-13416452d270cb2e3.pdf

Cetinkaya (North Field) Discovery

New light oil discovery 27 MMBBL net to Trillion 32.4 API light oil

- **Çetinkaya-1** “C-1” well - best zone 90% oil saturation, gross Pay interval >70m, net pay 38m (Beloka & Mardin group). TD: 2,460m depth. Mardin was penetrated 30m before lost circulation, interval is much greater than encountered additional 150m+. Well may be sidetracked or redrilled to TD 2,400m and produced. Expected 500-1,000 bbl/d initial production rate

- **Çetinkaya-2 “C-2”** well - logged 73% oil saturation, 12-25% porosity in karstified top of the Mardin Group 6m pay. Due to well stability issues the well was paused and will be sidetracked. Expected 500-1,000 bbl/d initial production.

- Oil Discovery is consistent within the anticline trend line to the east in the **Yalçın, Yagizoymak and Agacyurdu oil fields** which have >1,000 MMBBL (1 billion barrels of oil OOIP) according to public sources and produce collectively >50,000 BOE/d.

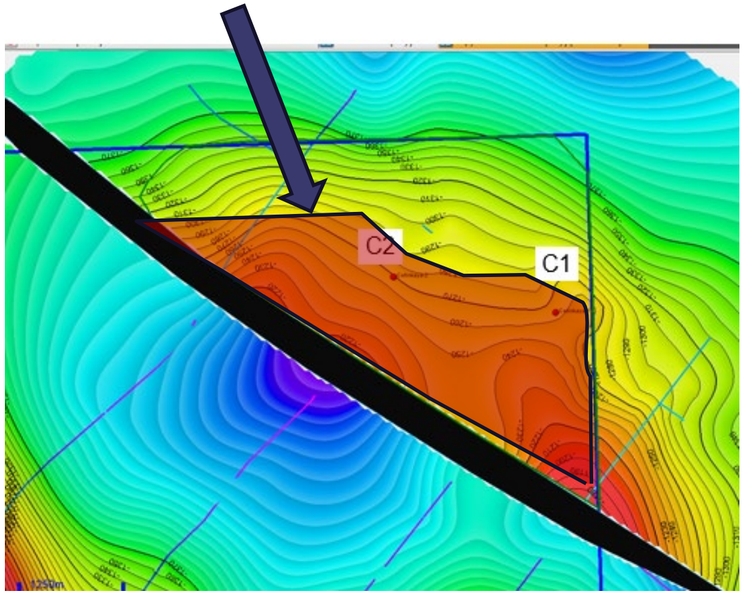
Producing TPAO wells *Drilled well locations (2025)* *Future TPAO wells*

*UKOG Why SE Turkey & Basur-Resan Presentation, 2021 - https://www.ukogplc.com/ul/UKOG_Turkey_Slides%20_FINAL_190121.pdf
** TPAO Press Release May 2023 https://www.tpao.gov.tr/file/2305/kamuoyu-duyurusu-eng-13416452d270cb2e3.pdf

North Structure 2C Resource

- 27.6 MMBbl 2C resource net to Trillion (24.2 MMBbl after royalty)
- 2C USD NPV10: $734m; $594m (Net after royalty)

Resources area



32.4 API

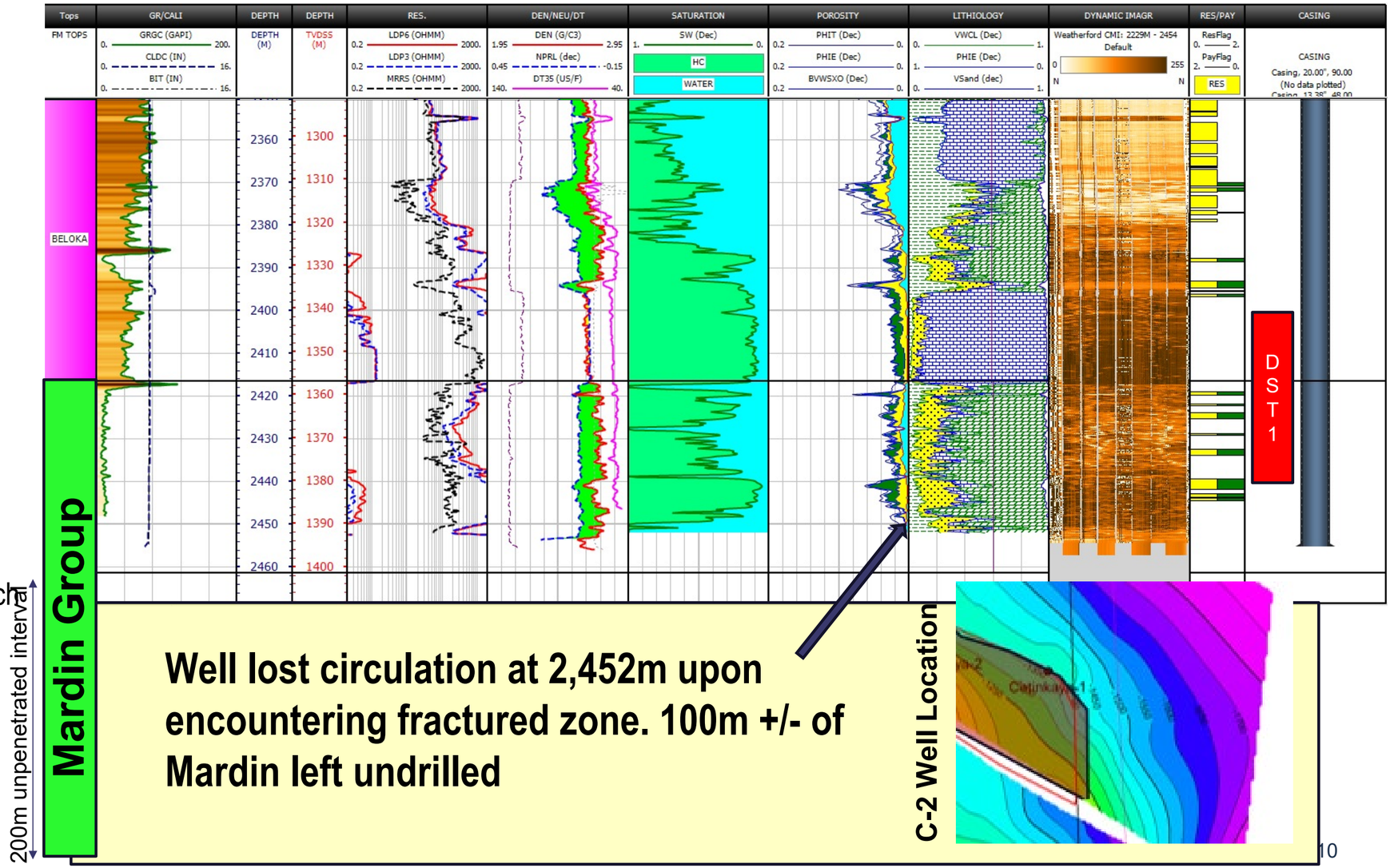
Oil Images from C-1 Discovery Well (2025)

* *Deterministic resource calculations based on structure maps and reservoir properties.*

North Lead C-1 Drilling Results

- **>70m Gross Pay; 38m net Oil Pay**
- Mardin and Beloka Group -Oil-bearing fractured carbonate system (dolomites and limestone)
- 32 API light oil, 63 barrels produced during test
- >150m reservoir undrilled in Mardin due to well cave in caused by shale swelling. Well to be sidetracked or redrilled in future for production **with expected approximately 500- 1,000 bbl/d production**
- Matrix porosity 6.5–8%, total effective porosity (PHIE including fracture contribution) 8–12%
- High Mud losses = excellent fracture system which will delivery good production and effective perm
- 2,440–2,455 best zone never tested yet

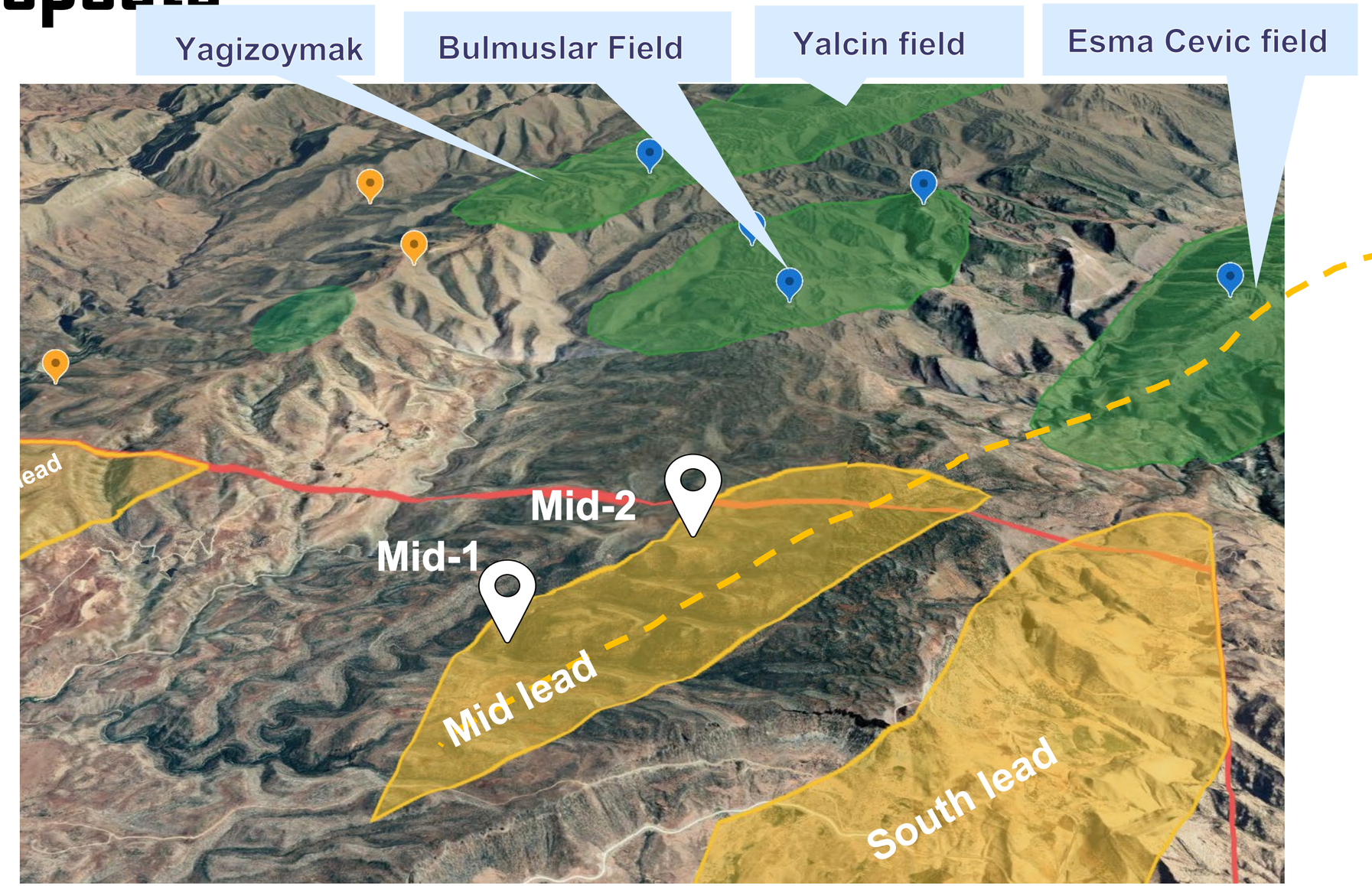
Future Mardin Group to be drilled 150m+ /-



Mid Lead Prospects

Mid Lead-1 (OIIP 29%)		
Low	Mid	High
19MM	47MM	67MM

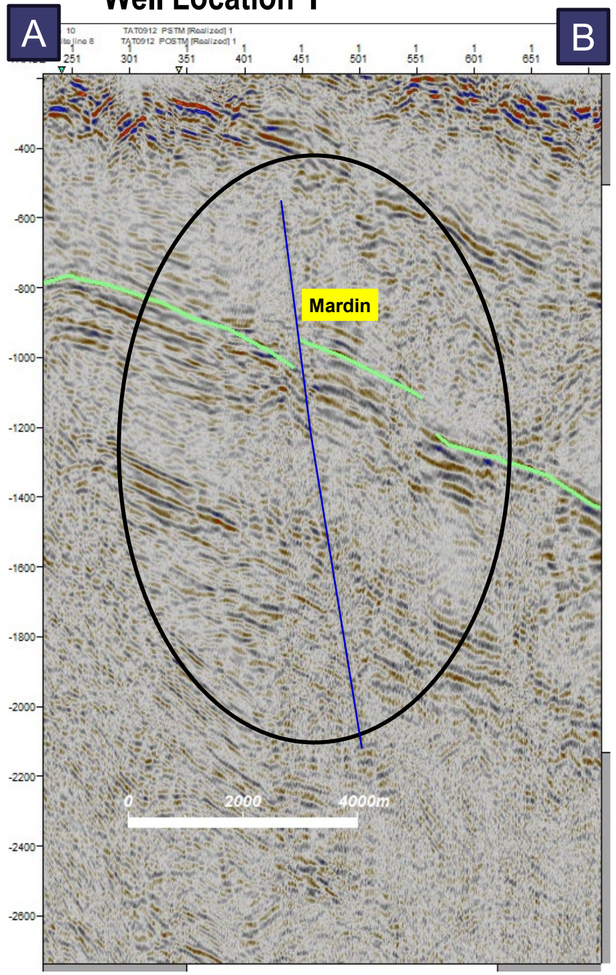
- Two promising leads identified by seismic and gravity study targeting of 300m+ Beloca & Mardin Group carbonates –well expected depth 2,200-2,400m
- Both mid-lead targets are on trend with Bulmuslar /Esma / Yagizoymak fields off block which are strong proven producing oil fields having about 40,000 bopd production
- Further seismic to confirm Mid-2 where gravity study identified a large anomaly. TPAO shot seismic outside of Mid-2 on adjacent block which indicates structure overlaps block line
- One exploration well to be drilled in 2026 on Mid lead after seismic completed



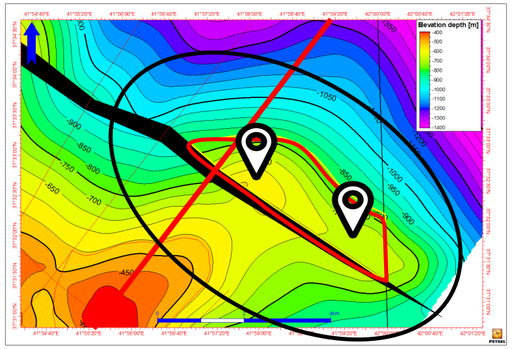
* *Probabilistic resource calculations based on structure maps and reservoir properties.*

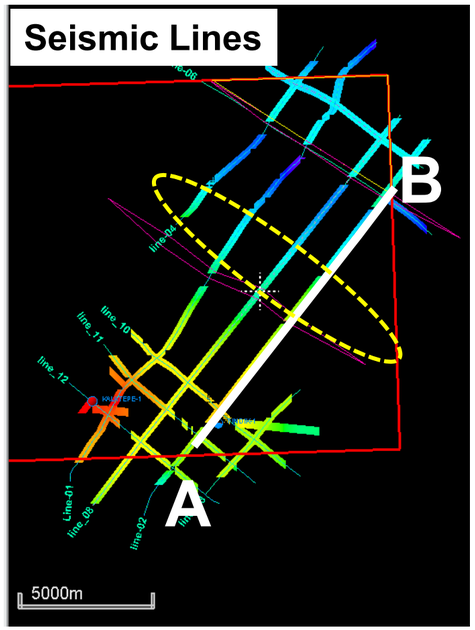
Mid Lead Prospects

Seismic Line
Well Location 1

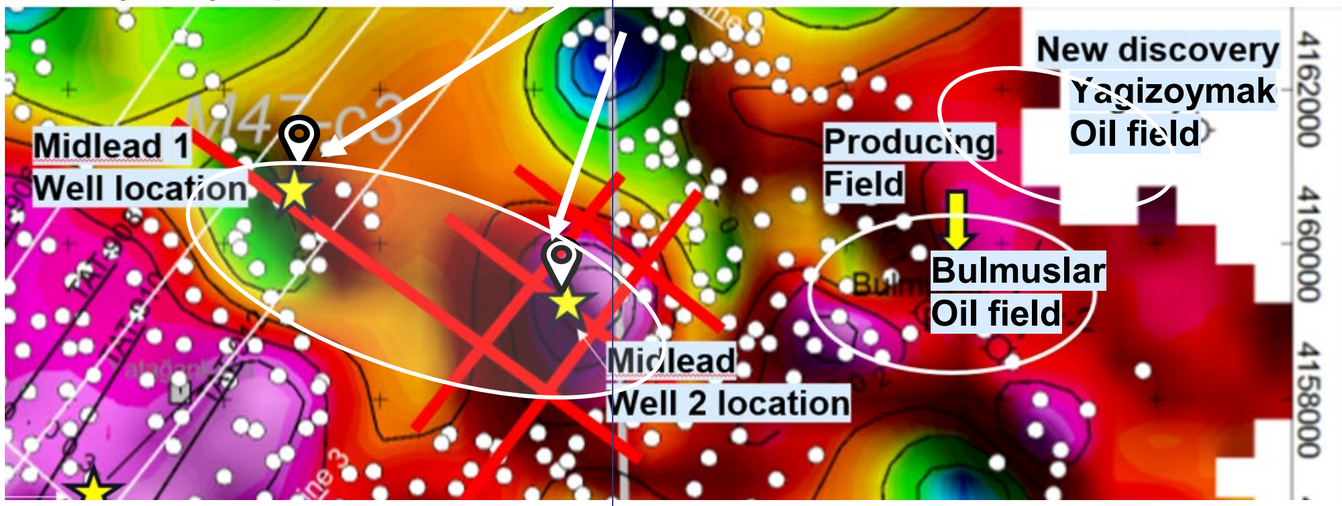


Seismic Interpretation
w/ Well locations





Seismic lines on
Gravity Study Map



The mid lead shows very positive prospects based on two locations, due west of Bulmuslar and Yagizoymak oil fields:

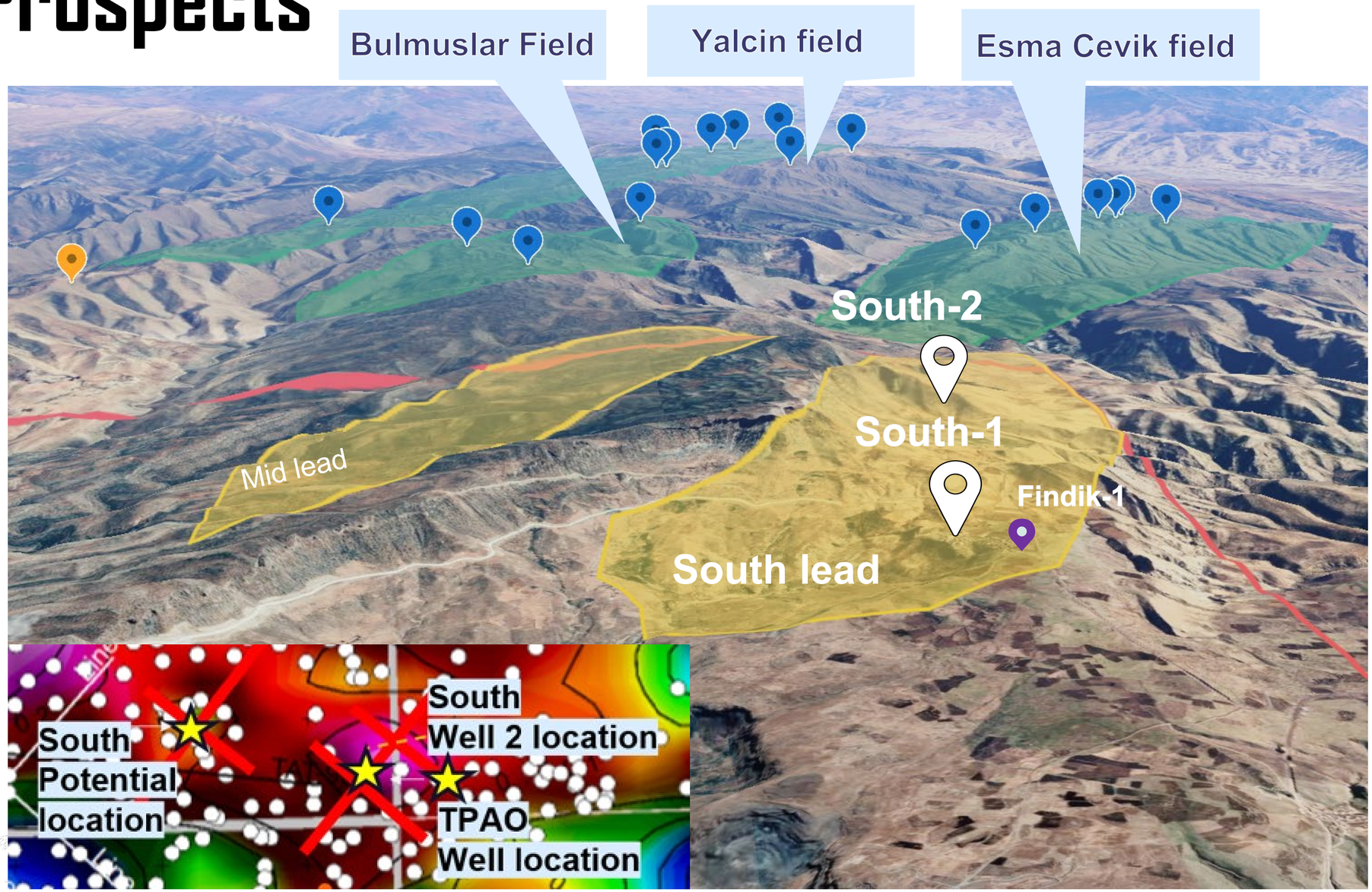
- **Mid lead 1** confirmed by seismic lines as pictures to the left and above
- **Mid lead 2**– identified by gravity survey. Several seismic lines are planned as show above in **Red** (above) to confirm

Potential well locations

South Lead Prospects

South Lead 1 (OIIP 29%)*		
Low	Mid	High
11.6MM	28.7MM	40MM

- The first of the southern leads is on the Findik anticline (South 1). The Findik-1 well was drilled in 2022 and did not reach Mardin target due lost circulation while drilling - intersected a fault ~200m above estimated Mardin target. The Findik anticline has not been tested as a result.
- The main targets are Mardin Group, Sayindere & Garzan formations. The expected target depth is 1,800m -2,500m
- Second potential well location (South 2) is a structure identified by gravity study on the block border. The structure is subject to addition seismic study planned for 2026



* *Chapman report, April 2026.*

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*** TPAO Press Release May 2023 https://www.tpao.gov.tr/file/2305/kamuoyu-duyurusu-eng-13416452d270cb2e3.pdf*

Producing TPAO wells *Future TPAO wells* *Potential well locations*

M47 benefits from nearby future pipeline

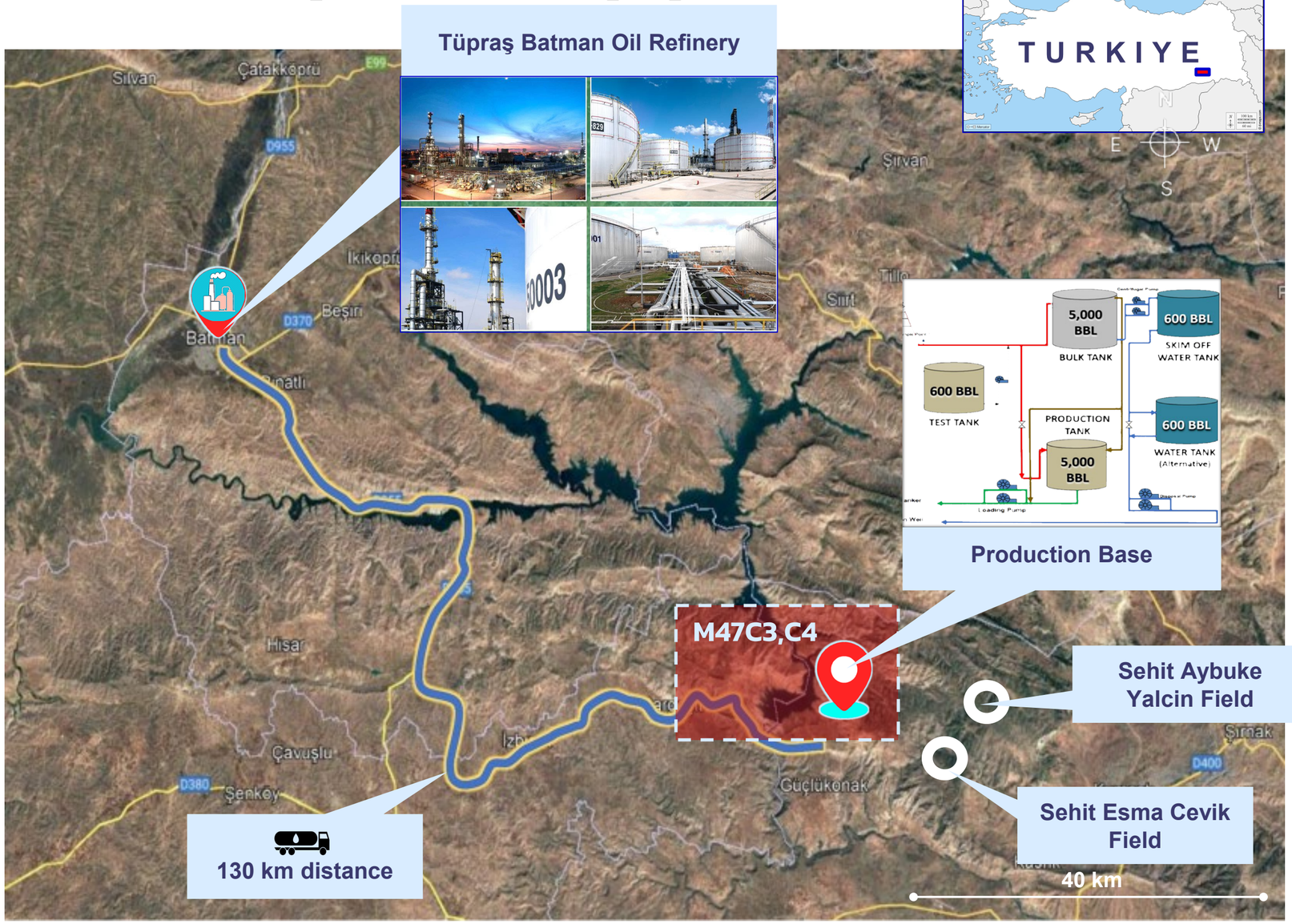
Early Production with tank farm

250 bbls tanker trucks can transport oil from M47 to the **refinery 130 km away**

Early production does **not require** water separation, but at a future date a **simple water separator will be installed**. Initial production is trucked for immediate revenue

Convenient Pipeline Access

A **pipeline** was completed in 2026 to connect to regional and national pipelines with capacity >150,000 boed tied into Esma Cevik



Work Program Cost & Economics

USD $35m Total Work Program*

Shared between 3 partners -Trillion is responsible for $9.5m (2026/27) and $5m (2028) of the program, with remainder shared by other two partners

Key Parameters (net to Trillion's interest-USD)

NPV10 Resource-Unrisked (Best)*	**$ 1,394 mil**
NPV10 Resource-Risked (Best)*	**$ 902 mil**
Netback/ well Y1**	**$ 5.5 mil**
Projected Netback/bbl***	**$ 55 /bbl**
Payback Period / well***	**1 mo.**

- Chapman report prospective resource summary April 2026

** Assumes average well produces 105,850 bbl in yr1/yr net to Trillion, at an average netback price of $52.25/bbl Assumes brent oil price of US$75/bbl.

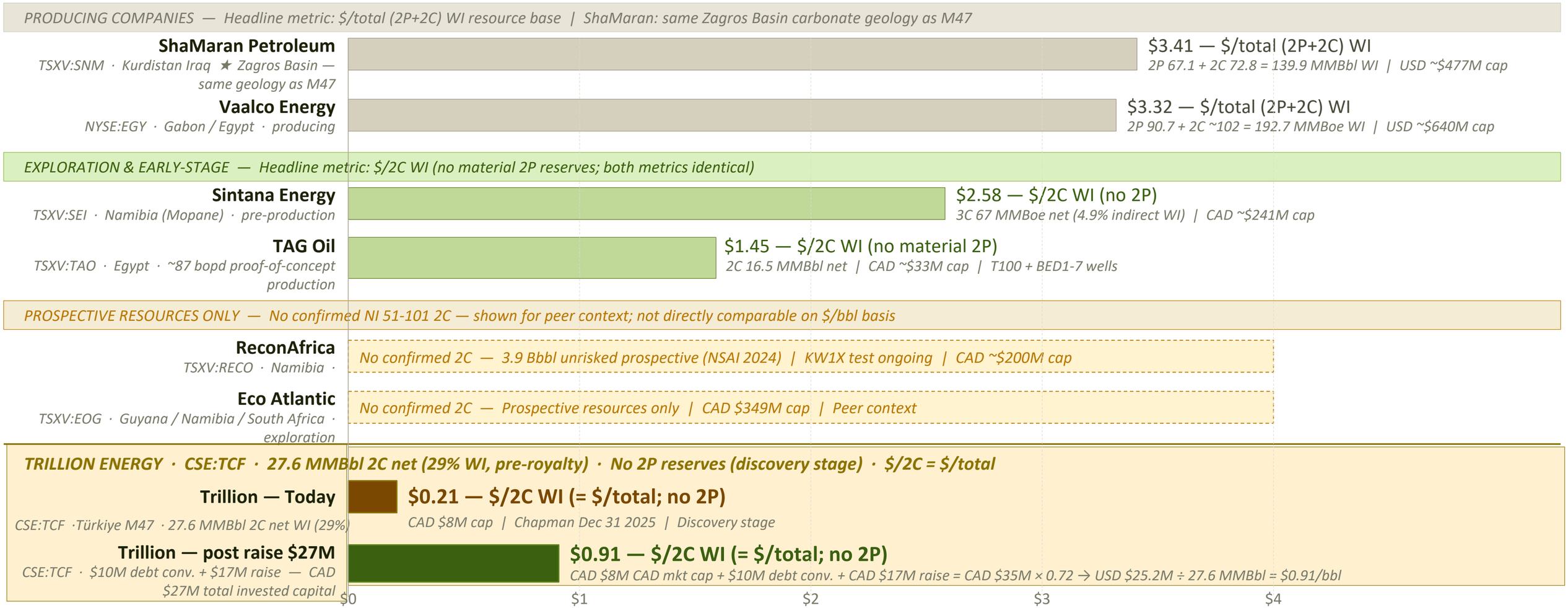
*** Assumes successful exploration well produces 1000 boepd (net to Trillion 290boepd) for initial year, at $8/bbl OPEX

Work Program 2026-2027	Depth (meters)	Well Cost (USD)	Date (est start)
South Lead Exploration Well	1,810	$ 3,191,274	Sept 2026
North Field Development well C-3	2,310	$ 3,406,474	Nov 2026
2D Seismic Cost		$ 750,000	July 2026
Total (100%) Cost		$7,347,748	
Total (80%) Trillion's Cost		$5,878,198	A
Contribution to 2025 back costs		$2,750,000	B
Unallocated		$850,000	C
Total Budget 12-month Investment Plan		**$9,478,198**	**A+B+C**

Work Program 2027-2026	Depth	Well Cost	Date
Mid lead and or C-4 well / sidetrack	N/A	$6,000,000	2027-2028
Trillion's cost -80%	N/A	$4.800,000	

Trillion trades at a deep discount to all peers on $/resource-base

Producing peers: $/total (2P+2C) WI resource base | Exploration-stage: $/2C WI | April 2026



94% discount
vs. ShaMaran $/total (2P+2C) — $3.41 vs $0.21 — same Zagros Basin carbonate play

92% discount
vs. Sintana Energy $/2C — same metric as Trillion (no 2P on either side)

Methodology -Producing peers: bars = $/total (2P+2C). Exploration + Trillion: bars = $/2C = $/total (no 2P). Gran Tierra $/total depressed by gas-weighted Canadian 2P. Africa Energy excluded: gas asset, no 2C, all major partners withdrew.

Sources (April 2026). CAD/USD 0.72. Trillion (CSE:TCF): Chapman eff. Dec 31 2025; 27.6 MMBbl 2C net (29% WI); 0 2P; CAD $8M pre-transaction cap; post-$27M transaction total invested capital = (CAD $8M + $10M debt conv. + $17M raise) × 0.72 = USD $25.2M ÷ 27.6 MMBbl = $0.91/bbl. ShaMaran (TSXV:SNM): McDaniel NI 51-101 Dec 31 2025; 2P 67.1 + 2C 72.8 = 139.9 MMBbl WI; USD ~$477M cap; Kurdistan Iraq. Vaalco (NYSE:EGY): NSAI Dec 2025; 2P 90.7 MMBOE (WI CPR) + 2C ~102 MMBoe = 192.7; USD ~$640M cap. Gran Tierra (TSX:GTE): McDaniel Dec 2025; 2P 258 MMBOE (44% Canada gas) + 2C 74 = 332 MMBoe; USD ~$300M cap. Sintana (TSXV:SEI): Galp IRM 2025; 2C 67 MMBoe net; no 2P; CAD ~$241M cap. TAG Oil (TSXV:TAO): RPS Mar 2022; 2C 16.5 MMBbl net; ~87 bopd production from BED-1, Egypt (Q3 2025). ReconAfrica (TSXV:RECO): NSAI Mar 2024; 3.9 Bbbl unrisked prospective (no confirmed 2C); KW1X production test commenced Mar 26 2026; CAD ~$200M cap. Eco Atlantic (TSXV:EOG): Prospective resources only; no confirmed 2C; CAD $349M cap (Mar 2026). Africa Energy (TSXV:AFE) excluded: gas/condensate asset, no NI 51-101 2C, environmental authorization pending, all major JV partners withdrew. Not a securities recommendation.

Summary Highlights

Objective 1: Production from North Field to prove out economics
Objective 2: Commence commercial development North Field
Objective 3: Increase resource base through drilling Mid/South

Recoverable Resource –Net to Trillion*	MMSTB
2C –Unrisked	27.6MM
2C –Risked for chance of commerciality	22.3MM
Prosecutive Resources:	
Unrisked –before royalty	24.0MM
Risked –before royalty	7.9MM
Total (2C+Unrisked)	51.6 MM

- Key discovery adds 27MMBbl 2C resource net to Trillion
- Significant near term production ramp up potential 2025
- Two undrilled leads - South and Mid add significant upside
- Min. three wells planned over next 12 months
- Easy access to sales channel for produced oil and ready market
- Undervalued vs piers at $.91 $/2C (post raise +restructuring)
- Stock trading at 98% discount to C2 resource based on NPV10

Trillion's NPV10 (USD)

NPV10 Resource-Unrisked (Best)*	$ 1,394 mil
NPV10 Resource-Risked (Best)*	$ 902 mil
Netback/ well Y1**	$ 5.5 mil
Projected Netback/bbl***	$ 55 /bbl
Payback Period / well***	1 mo.

Directors and Management Team

Sean Stofer

INTERIM CEO & CHAIRMAN

Sean Stofer has over 20 years of renewable energy experience. Mr. Stofer is a graduate of the University of British Columbia in Engineering and is a registered Engineer in California. He is a founder of several successful renewable energy companies including for the arctic's largest solar array; 250 MW of solar in the USA; 200+MW of wind projects and over 300MW of hydroelectric projects. He is COO of Green Data Center Real Estate, which uses renewable energy to power data centers. Sean is leading a project of over 500 MW using wind, solar and hydropower. Sean was awarded the Top 40 Under 40 in Vancouver, Canada for his business achievements.

David Thompson

DIRECTOR, AUDIT COMMITTEE CHAIR

Mr. Thompson has 30 years of financial experience in the oil and gas industry. He was responsible for the company's Turkmenistan production operations in the Lhamov and Zhdanoy oil fields (offshore Caspian Sea — part of the Turkmenistan project), which discovered producing reserves of 365M barrels oil and 2 TCF gas and successfully raised over $100M in equity. He has served as Founder, President and CEO of Sea Dragon Energy Inc. (London exchange: SDX 21.00 GBP), Financial Director of Forum Energy Plc (AIM) and SVP at Larmag Group of Companies. Mr. Thompson is a Certified Management Accountant since 1998.

Mokhles Ahmad, M.Sc.

G&G MANAGER

Mokhles Ahmad is a Geoscientist with over 25 years of technical and leadership experience in oil and gas exploration, appraisal, and development. Mokhles has a B.Sc. and a Postgraduate Diploma in Geology/Geophysics and an M.Sc. in Petroleum Engineering. He is experienced in play and prospect assessment, 2D/3D mapping & depth conversion, geological and geophysical programs planning and execution, petroleum system, prospect and play assessment, well planning, Field Development Planning, and reservoir characterization.

Jay Park, KC

DIRECTOR

Mr. Park is a renowned energy lawyer with a focus on upstream oil and gas transactions. He has worked on energy projects in more than fifty countries, including Turkey. He has advised international energy companies, including oil and gas explorers, producers, marketers, pipeline companies, state oil companies, governments, banks and multilateral agencies such as the World Bank. Mr. Park was formerly CEO and then Chairman of ReconAfrica exploring for oil & gas in Namibia and Botswana. During this period ReconAfrica was twice named to the TSX Venture 50 and was the top performing 2021 TSX Venture 50 company from the energy sector.

Scott Lower, CPA

PRESIDENT DIRECTOR

Mr. Lower has served in a consulting role for the Company for several years primarily in the public markets space and was recently appointed as President of one of the Company's subsidiaries, Park Place Energy. Mr. Lower holds his CPA designation, a Bachelors of Business Administration from SFU and has a background in finance and public markets.

Burak Tolga Terzi, M.Sc.

VICE PRESIDENT & General Manager, Turkey

Mr. Terzi holds a Bachelor of Business Administration and Master's degree in Business Administration and has over 17 years of experience in various management positions. Mr. Terzi previously worked for companies such as Valeura Energy Inc. (TSX: VLE) in Turkey, Weatherford International, SOCAR AQS (the State Oil Company of Azerbaijan Republic), in various roles. With extensive experience in the oil and gas industry, Mr. Terzi has held various roles across multiple companies, gaining comprehensive expertise in both commercial and technical aspects of the business. He has successfully managed and contributed to deep and shallow onshore and offshore drilling projects and underground gas storage projects.

Barry Wihak

Engineering and Business Development

Mr. Wihak has 45 years of oil and gas experience, initially as a geologist and the last 25 years in a business development role, most notably with independent international companies such as Vermilion Energy Inc. (TSX: VET) and as VP Business Development with Valeura Energy Inc. (TSX: VLE) – instrumental in attracting, negotiating and closing a $100M farm-out and acquisition deal with Equinor and Transatlantic Petroleum in Turkiye. Mr Wihak as a BA in Geology from Princeton University.

Appendix

Presentation of Oil & Gas Information

Presentation of Oil & Gas Information

BOEs have been converted on the basis of six thousand cubic feet ("Mcf") natural gas to 1 barrel of oil. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. In addition, given that the value ratio based on the current price of oil as compared with natural gas is significantly different from the energy equivalent of six to one, utilizing a BOE conversion ratio of 6 Mcf: 1 bbl would be misleading as an indication of value

Definitions

In this presentation:

- "2P" are 1P reserves plus probable reserves.
- "3P" are 1P plus 2P plus possible reserves.
- "developed producing reserves" are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.
- "GAAP" means generally accepted accounting principles in the Unites States of America.
- "NPV" means net present value.
- "NPV10" means NPV discounted at 10%.
- "possible reserves" are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that quantities actually recovered will equal or exceed sum of proved plus probable plus possible reserves. Possible reserves may be developed or undeveloped.
- "probable reserves" are those unproved reserves that are less certain to be recovered than proved reserves. It is equally likely that actual remaining quantities recovered will be greater or less than sum of estimated proved plus probable reserves. Probable reserves may be developed or undeveloped.
- "proved developed reserves" or "PDP" are those proved reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (e.g., when compared to cost of drilling a well) to put reserves on production. Developed category may be subdivided into producing and non-producing.
- "proved reserves" or "1P" are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that actual remaining quantities recovered will exceed estimated proved reserves.
- "reserves" are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on: (a) analysis of drilling, geological, geophysical and engineering data; (b) use of established technology; and (c) specified economic conditions, which are generally accepted as being reasonable. Reserves are classified according to degree of certainty associated with estimates.
- "undeveloped reserves" are those reserves expected to be recovered from known accumulations where a significant expenditure (e.g., when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves category (proved, probable, possible) to which they are assigned.
- Certain terms used in this presentation but not defined are defined in NI 51-101, CSA Staff Notice 51-324 -Revised Glossary to NI 51-101 Standards of Disclosure for Oil and Gas Activities ("CSA Staff Notice 51-324") and/or the COGEH and, unless the context otherwise requires, shall have the same meanings herein as in NI 51-101, CSA Staff Notice 51-324 and the COGEH, as the case may be.

Reserves Information

Unless otherwise expressly stated, all reserves values, future net revenue, ancillary information and any measure of oil and gas activities contained in this presentation is as at January 31, 2023 and has been prepared and calculated in accordance with Canadian National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities ("NI 51-101") and the Canadian Oil and Gas Evaluation Handbook ("COGEH") and derived from a report with an effective date of January 31, 2023 prepared by GLJ Ltd. ("GLJ"), Trillion's independent qualified reserves evaluator and auditor (the "GLJ Report"). Any reserves estimate or related information contained in this presentation as of a date other than January 31, 2023 has an effective date of January 31 of the applicable year and is derived from a report prepared by Trillion's independent qualified reserves evaluator and auditor as of such date, and additional information regarding such estimate or information can be found in Trillion's applicable Statement of Reserves Data and Other Oil and Gas Information on Form 51-101F1 filed on SEDAR at www.sedar.com.

Estimates of reserves provided in this presentation are estimates only and there is no guarantee that estimated reserves will be recovered. Actual reserves may be greater than or less than estimates provided in this presentation and differences may be material.

Oil & Gas Non-GAAP Terms.

Operating netback: Oil and gas sales less operating and transportation expenses. Operating netback per boe as presented is defined as oil and gas sales price less forecasts of transportation and quality discount, royalties, operating costs and pipeline transportation from the Brent oil price forecast.

Funds flow from operations: is defined as net income or loss adjusted for DD&A expenses, asset impairment, goodwill impairment, deferred tax expense or recovery, stock-based compensation expense, amortization of debt issuance costs, non-cash lease expense, lease payments, unrealized foreign exchange gains or losses, financial instruments gains or losses, other non-cash losses, cash settlement of financial instruments and other gains or losses.

EBITDA and Adjusted EBITDA: Net income adjusted for DD&A expenses, interest expense and income tax expense or recovery ("EBITDA") and adjusted EBITDA, as presented, is defined as EBITDA adjusted for non-cash lease expense, lease payments, unrealized foreign exchange gain or loss, stock-based compensation expense or recovery, unrealized derivative instruments gain or loss, gain on re-purchase of Senior Notes, other financial instruments gain or loss and other loss.

Free cash flow (FCF): GAAP "net cash provided by operating activities" less projected capital spending. Management believes that free cash flow is a useful supplemental measure for management and investors to in order to evaluate the financial sustainability of the Company's business.

Net Debt: Comprised of cash and senior notes (gross).

Finding and development costs (F&D Costs): F&D costs are calculated as estimated exploration and development capital expenditures, excluding acquisitions and dispositions, divided by the applicable reserves additions both before and after changes in FDC costs. The calculation of F&D costs incorporates the change in FDC required to bring reserves into production.

These non-GAAP measures do not have a standardized meaning under GAAP. Investors are cautioned that these
measures should not be construed as an alternative to net income or loss or other measures of financial performance
as determined in accordance with GAAP. Gran Tierra's method of calculating these measures may differ from other
companies and, accordingly, it may not be comparable to similar measures used by other companies. These non-GAAP financial measures are presented along with the corresponding GAAP measure so as to not imply that more
emphasis should be placed on the non-GAAP measure.

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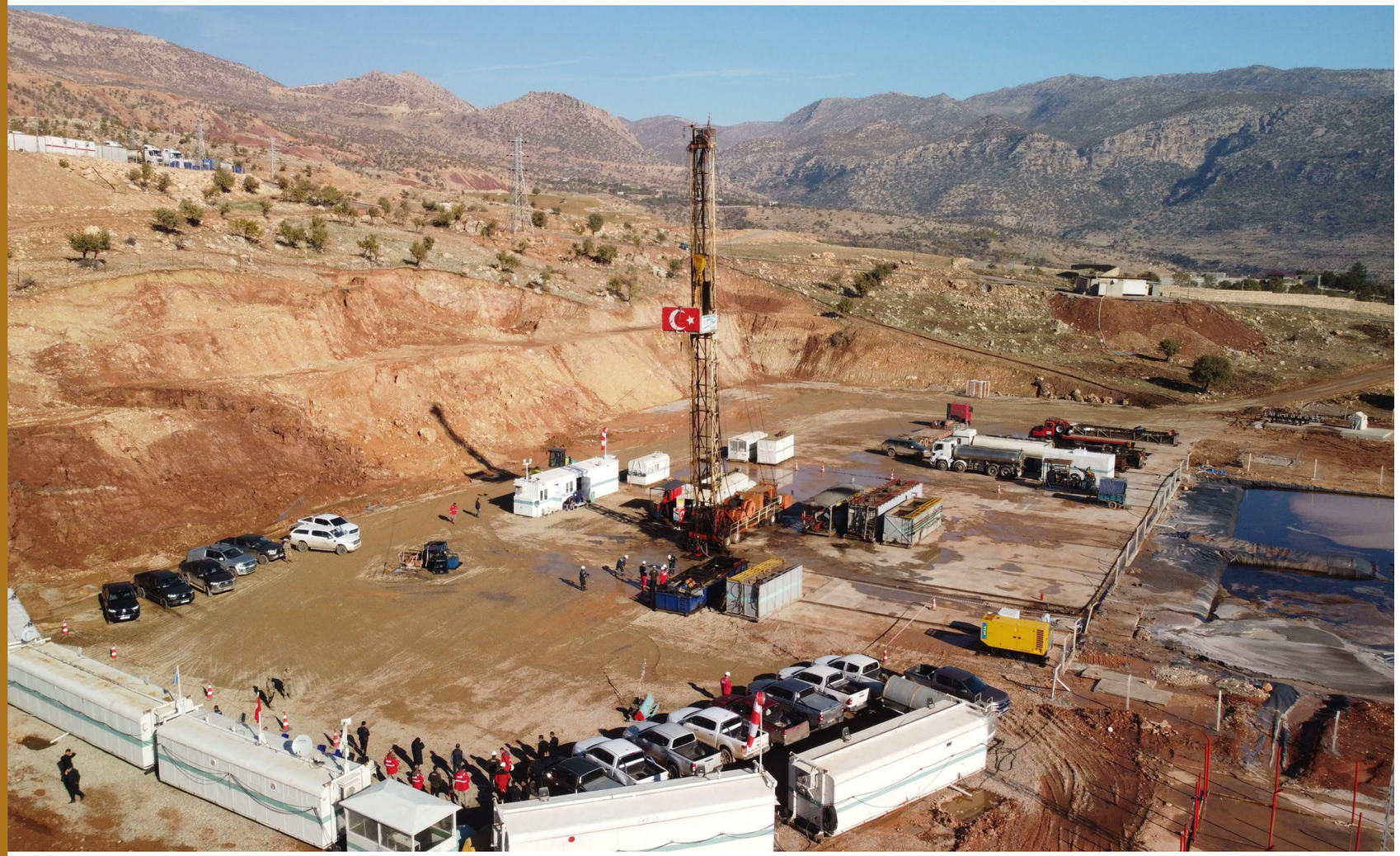
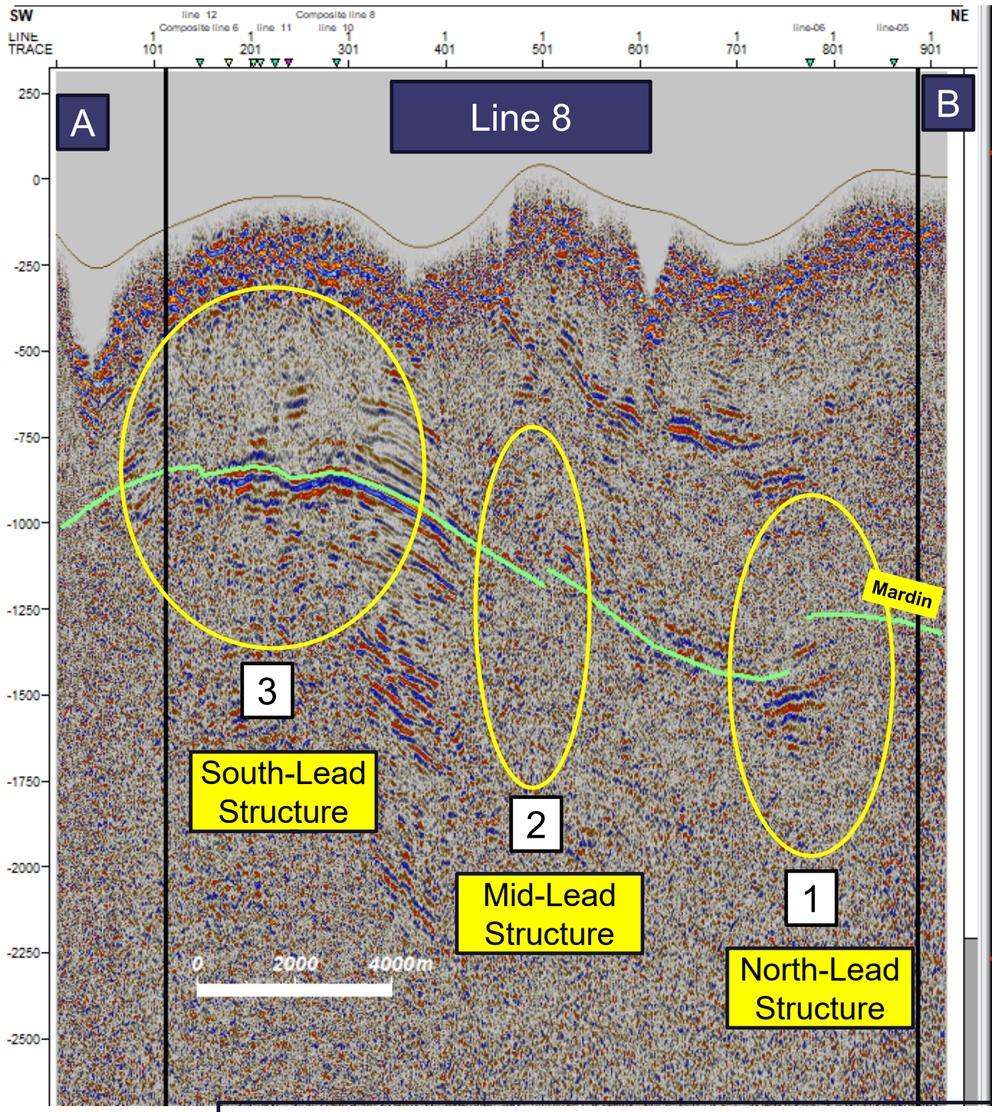


Appendix

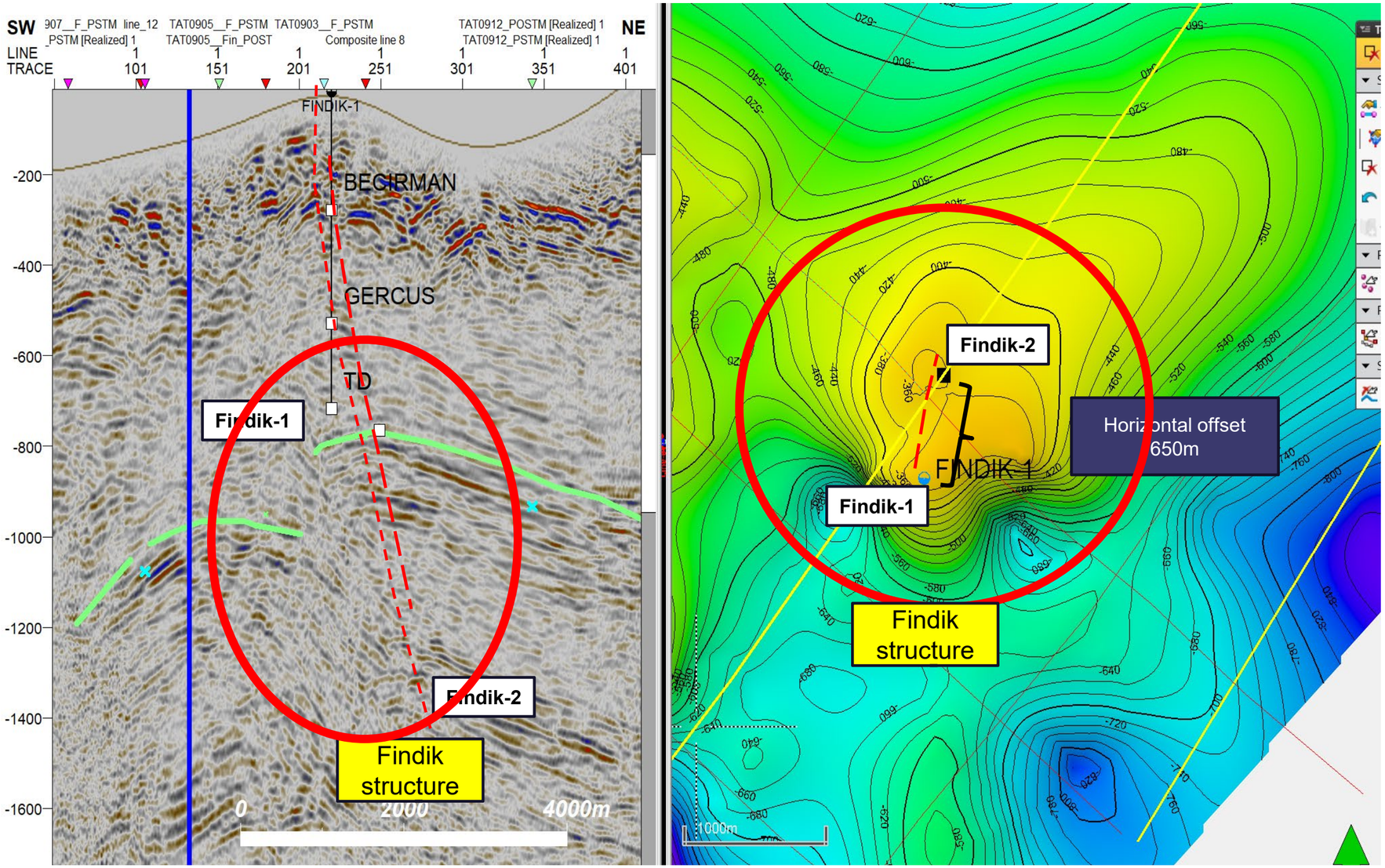
2024 Seismic Lines



It is clear from the seismic line that there are structural traps in M47

South Leads – Planned new well offset to Findik-1

- Several promising structures identified, including 4-way closure at the Findik anticline as shown by seismic mapping (red circles).
- Findik-1 didn't reach the targeted Mardin Group due to drilling failure (lost circulation) 200m short of target because of high porosity reservoir
- Findik-2 to be offset 500m from Findik-1 & also could be deepened to test Palaeozoic target
- New drilling will be managed pressure drilling system to address lost circulation issues



Findik ST: X:758660 Y: 4156241 Z at Top Mardin – 350 m tvd ss, which is around 1370 m MD