Kolibri Global Energy Inc. Announces Bank Line Redetermination

THOUSAND OAKS, Calif. – Kolibri Global Energy Inc. (the "**Company**" or "**KEI**") (TSX: KEI, NASDAQ: KGEI) is pleased to announce the Borrowing Base of its indirect wholly owned subsidiary BNK Petroleum (US) Inc. ("**BNK US**") was reaffirmed at US$40 million on its revolving line of credit ("**Credit Facility**") from BOK Financial ("**BOKF**"). The current outstanding amount drawn on the Credit Facility is US$29 million.

The Credit Facility was also amended to allow cash distributions from BNK US to KEI, subject to certain conditions which include: (1) 70% or less of the Borrowing Base of the loan remains outstanding after the distribution; and (2) the maximum leverage ratio on a pro forma basis immediately before and after the distribution is less than or equal to 1.25 to 1.00. The amendments also reduced the minimum term of the hedging contracts the Company is required to put in place from 24 months to 18 months.

Wolf Regener, President and CEO, commented, "We are very pleased to have BOKF's continued support as we continue to accelerate the development of our Tishomingo project. These changes would allow the Company to potentially return capital to shareholders in the future and provide us with greater flexibility for our hedging strategy."

The Credit Facility provides for interest-only payments until the June 2026 maturity date, with bi-annual scheduled reserve redeterminations.

About Kolibri Global Energy Inc.

Kolibri Global Energy Inc. is a North American energy company focused on finding and exploiting energy projects in oil and gas. Through various subsidiaries, the Company owns and operates energy properties in the United States. The Company continues to utilize its technical and operational expertise to identify and acquire additional projects in oil, gas and clean and sustainable energy. The Company's shares are traded on the Toronto Stock Exchange under the stock symbol KEI and on the NASDAQ under the stock symbol KGEI.

Caution Regarding Forward-Looking Information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws and "forward-looking statements" within the meaning of United States securities laws (collectively, "forward-looking information"), including statements regarding the Credit Facility, the Company's operations and the potential return of capital to shareholders in the future.

Forward-looking information is based on plans and estimates of management and interpretations of data by the Company's technical team at the date the data is provided and is subject to several factors and assumptions of management, including future operating *costs, forecast prices and costs, estimated production, capital and other expenditures, plans for expected results of drilling activity, that anticipated results and estimated costs will be consistent with management's expectations, that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, including flooding and extended interruptions due to inclement or hazardous weather conditions, equipment failures, permitting delays or labor or contract disputes are encountered, that the necessary labor and equipment will be obtained, that the development plans of the Company and its co-venturers will not change, that the offset operator's operations will proceed as expected by management, that the demand for oil and gas will be sustained, that the price of oil will be sustained or increase, that the Company will continue to be able to access sufficient capital through cash flow, debt, financings, farm-ins or other participation arrangements to maintain its projects, and that global economic conditions will not deteriorate in a manner that has an adverse impact on the Company's business, its ability to advance its business strategy and the industry as a whole.*

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions on which such forward-looking information is based vary or prove to be invalid, including that the Company or its subsidiaries is not able for any reason to obtain and provide the information necessary to secure required approvals or that required regulatory approvals are otherwise not available when required, that unexpected geological results are encountered, that equipment failures, permitting delays, labor or contract disputes or shortages of equipment or labor or materials are encountered, the risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration and development projects or capital expenditures; the uncertainty of reserve and resource estimates and projections relating to production, costs and expenses, and health, safety and environmental risks, including flooding and extended interruptions due to inclement or hazardous weather conditions), the risk of commodity price and foreign exchange rate fluctuations, that the offset operator's operations have unexpected adverse effects on the Company's operations, that completion techniques require further optimization, that production rates do not match the Company's assumptions, that very low or no production rates are achieved, that the price of oil will decline, that the Company is unable to access required capital, that occurrences such as those that are assumed will not occur, do in fact occur, and those conditions that are assumed will continue or improve, do not continue or improve, and the other risks and uncertainties applicable to exploration and development activities and the Company's business as set forth in the Company's management discussion and analysis and its annual information form, both of which are available for viewing under the Company's profile at www.sedarplus.com, any of which could result in delays, cessation in planned work or loss of *one or more concessions and have an adverse effect on the Company and its financial condition. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*

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