

NEWS RELEASE

## Kolibri Global Energy Inc. to Begin Trading on Nasdaq Stock Market

10/5/2023

THOUSAND OAKS, Calif.--(BUSINESS WIRE)-- Kolibri Global Energy Inc. (the "Company") (TSX: KEI, OTCQX: KGEIF) is pleased to announce that the Company has received approval to list its outstanding common shares on the Nasdaq Stock Market LLC ("Nasdaq").

The Company expects to begin trading on Nasdaq under the symbol "KGEI" beginning Wednesday, October 11, 2023. The Company will continue to be listed on the TSX under the symbol of "KEI".

Wolf Regener, President, and CEO, commented, "We are excited to start trading on Nasdaq next week. We believe this will increase our exposure and accessibility to investors, increase the Company's trading liquidity, and diversify our shareholder base as we continue to execute our growth strategy for the Company."

The Company will be providing an operations update next week once enough production data has been gathered from the flowback of its last two wells, the Barnes 7-4H and Barnes 7-5H.

### About Kolibri Global Energy Inc.

Kolibri Global Energy Inc. is a North American energy company focused on finding and exploiting energy projects in oil, gas, and clean and sustainable energy. 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. The Company's shares are traded on the Toronto Stock Exchange under the stock symbol KEI and on the OTCQX under the stock symbol KGEIF.

## 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 listing of the Company's common shares on NASDAQ, including the timing thereof and the anticipated benefits the timing of and expected results from planned wells development. 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 that the Company's common shares will begin trading on NASDAQ when expected, that indications of early results are reasonably accurate predictors of the prospectiveness of the shale intervals, 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 gathering system issues will be resolved, 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, 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 gathering system operator doesn't get the issues resolved, 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.ca](http://www.sedarplus.ca), any of which could result in delays, cessation in planned work or loss of one or more leases 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.

Wolf E. Regener +1 (805) 484-3613

Email: [wregener@kolibrienergy.com](mailto:wregener@kolibrienergy.com)

Website: [www.kolibrienergy.com](http://www.kolibrienergy.com)

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