



Kolibri Global Energy Inc.
(ticker **KEI** on TSX - **KGEIF** on OTCQB)
Presentation
March, 2022

FORWARD LOOKING INFO

This presentation contains forward looking information, including estimates of reserves and future pre-tax net revenue and statements regarding exploration and development, including plans, permitting, drilling, well development and anticipated results and timing, the results of internal modelling, estimated decline rates and rates of return, estimated future Caney well costs, future land acquisitions, potential partnerships, risk mitigation strategies, estimated capital requirements, the sufficiency of cash to fund projects and planned capital expenditures, general operational and financial performance in future periods, and our going forward plans and goals in the U.S. and Europe.

Reserves estimates and future pre-tax net revenue figures are based on a limited number of wells with limited production history and include a number of assumptions relating to factors such as availability of capital to fund required infrastructure, commodity prices, production performance of the wells drilled, successful drilling of infill wells, the assumed effects of regulation by government agencies and future capital and operating costs. Forward looking information is based on management's expectations regarding future growth and results of operations, and is based on estimations and assumptions including as to future operating costs, forecast prices and costs, estimated production, capital and other expenditures (including the amount, availability, nature and sources of funding), plans for and expected results of drilling activity, costs associated with and effect on results of operations of environmental compliance, future royalty rates, commodity prices and foreign exchange rates, future economic conditions and political and regulatory stability in the countries in which KEI operates and globally, and that indications of early results are reasonably accurate predictors of the prospectiveness of the shale intervals, that anticipated results and estimated costs will be consistent with managements' expectations, that new stimulation techniques will be successful, that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays or labor or contract disputes will be encountered and that the development plans of the Company and its co-venturers will not change.

The forward looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g., operational risks in development, exploration and production; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks including flooding and extended disruptions due to inclement or hazardous weather), the risk that anticipated results and estimated costs will not be consistent with managements' expectations, that new completion techniques will prove to be unsuccessful, that completion techniques will require further optimization, that production rates will not match the Company's assumptions, that very low or no production rates are achieved, delays or changes in plans with respect to exploration or development projects or capital expenditures; risk associated with equipment procurement, equipment failure and labor or contract disputes or shortages, risks related to international operations, the risk of commodity price and foreign exchange rate fluctuations, risks related to future royalty rate changes and risks, uncertainties associated with securing and maintaining the necessary regulatory approvals and financing to proceed with the continued expansion of our various existing and proposed projects and the other risks and uncertainties applicable to reserves data, exploration and development activities, and our business as set forth in the Form 51-101FI Statement of Reserves Data and Other Oil and Gas Information for the year ended December 31, 2021, dated March 7, 2022 and in our management discussion and analysis and annual information form, all of which are available for viewing under the Company's profile at www.sedar.com. Actual results will vary from those implied or expressed by forward-looking information and these variations may be material. KEI assumes no obligation to update or revise the forward-looking information to reflect new events or circumstances, except as required by law.



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Certain assumptions relating to reserves and estimated future net revenue associated therewith are contained in KEI's most recent annual oil and gas filings – Form 51-101FI, which is available on SEDAR at www.sedar.com

Discounted and undiscounted net present value of future net revenues attributable to reserves do not represent fair market value.

KEI's natural gas production is reported in thousands of cubic feet ("Mcf"). The company may also refer to barrels ("Bbls") and barrels of oil equivalent ("BOE") to reflect natural gas liquids and oil production and sales. 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. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

"Possible Reserves" are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves.

The oil and gas reserves and resources estimates included in this presentation have been prepared in accordance with National Instrument 51-101 — Standards of Disclosure for Oil and Gas Activities ("NI 51-101"), which has been adopted by securities regulatory authorities in Canada and imposes oil and gas disclosure standards for Canadian public issuers engaged in oil and gas activities and differ from the oil and gas disclosure standards of the SEC under Subpart 1200 of Regulation S-K. NI 51-101 permits oil and gas issuers, in their filings with Canadian securities regulatory authorities, to disclose not only proved and probable reserves but also resources, and to disclose reserves and production on a gross basis before deducting royalties. The SEC definitions of proved and probable reserves are different than the definitions contained in NI 51-101. Therefore, proved and probable reserves disclosed in this presentation in compliance with NI 51-101 may not be comparable to those disclosed by U.S. companies.

This presentation and KEI's other public disclosure documents contain peak and 30-day initial production rates and other short-term production rates. Readers are cautioned that such short-term production rates are not necessarily indicative of long-term performance or of ultimate recovery.

All dollar amounts in this presentation are reported in U.S. dollars unless otherwise indicated

Netback per barrel, net operating income and funds from operations (collectively, the "Company's Non-GAAP Measures") are not measures recognized under Canadian generally accepted accounting principles ("GAAP") and do not have any standardized meanings prescribed by GAAP. The Company's Non-GAAP Measures are described and reconciled to GAAP measures in the management's discussion and analysis which are available under the Company's profile at www.sedar.com.

The mathematical equation defining hyperbolic decline has three constants: the initial production rate (BOEPD), the initial decline rate (D_i), and the hyperbolic exponent (the b factor). The b factor determines the initial steepness of the decline curve. The D_i controls the rate at which the typecurve declines.



KOLIBRI GLOBAL ENERGY

(Existing Status and Forward Plan)

- Very large ratio of Proved Undeveloped reserves vs Proved Developed Reserves.
 - PUD's make up 89% of Proved Reserves*
- Debt will have been reduced from US\$30 million to ~US\$16 million***
- Latest well locations are in the heart of the field, where the best wells have been drilled
- Maturity on Bank loan extended to June 2023 in October 2021
 - The interest Rate is currently 4.5%
- The company is completing the first of two wells in the Company's 2022 drilling program
- As C\$8.6 million was raised through Rights Offering the bank agreed to increase KEI's loan amount by US\$2 million**, which will be used to help complete the 2nd well
- Management's goal is to use the cash flow from the new wells for more drilling

* Form 51-101FIReserve Report 12/31/21 as disclosed in other slides ** Subject to conditions outlined by the bank. *** As of 4/1/22



TISHOMINGO RESERVES

(Pre-Tax Numbers - Ardmore Basin - Oklahoma, USA)

NI-51-101 Reserve Report - Kolibri Interest

Forecast Price 10% Discount Case

	Caney Reserves *		% Change 2020-21*	
	December 31, 2021		BOE	Value
Proved Developed Producing	3,501 mboe	\$57.2 mil		
Proved Undeveloped	30,588 mboe	\$301.6 mil		
Total Proved	34,089 mboe	\$358.8 mil	3%	86%
Probable	19,195 mboe	\$133.4 mil		
Total Proved + Probable	53,284 mboe	\$492.2 mil	2%	87%
Possible	22,842 mboe	\$150.6 mil		
Total Proved + Probable + Possible	76,126 mboe	\$642.8 mil	-1%	76%

(Oil Prices in report: 2022:\$73, 2023:\$70, 2024:\$68, 2025:\$69.36, 2026:\$70.75, 2027:\$72.16 prices escalated 2%/yr thereafter)

1) Derived from the Evaluation of the PN&G Reserves of Kolibri Global Energy Inc, Ardmore Basin OK as of each respective year prepared by NSAI in 2022. 2) Proved are those reserves that can be estimated with a high degree of certainty to be recoverable. There is at least a 90% probability that the quantities actually recovered will equal or exceed the estimated proved reserves. 3) Probable reserves are those additional reserves that are less certain to be recovered than proved reserves. There is at least a 50% probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable reserves. 4) Estimated net present value of future net revenues using a 10% discount rate, calculated after deduction of forecast royalties and overrides in place as of each respective year; operating expenses, capital expenditures and well abandonment costs but before corporate overhead or other indirect costs, including interest and income taxes using the Sproule December 31, 2021 price forecast. Future Net Revenue does not necessarily represent fair market value. 5) Refer to slide 2 for forward looking information disclaimer and advisory and additional cautionary statements regarding assumptions, risks and uncertainties. 60 PUD's, 60 Probs, 65 Possible well locations * Includes 4 non-op Woodford wells where KEI has a 5% interest -

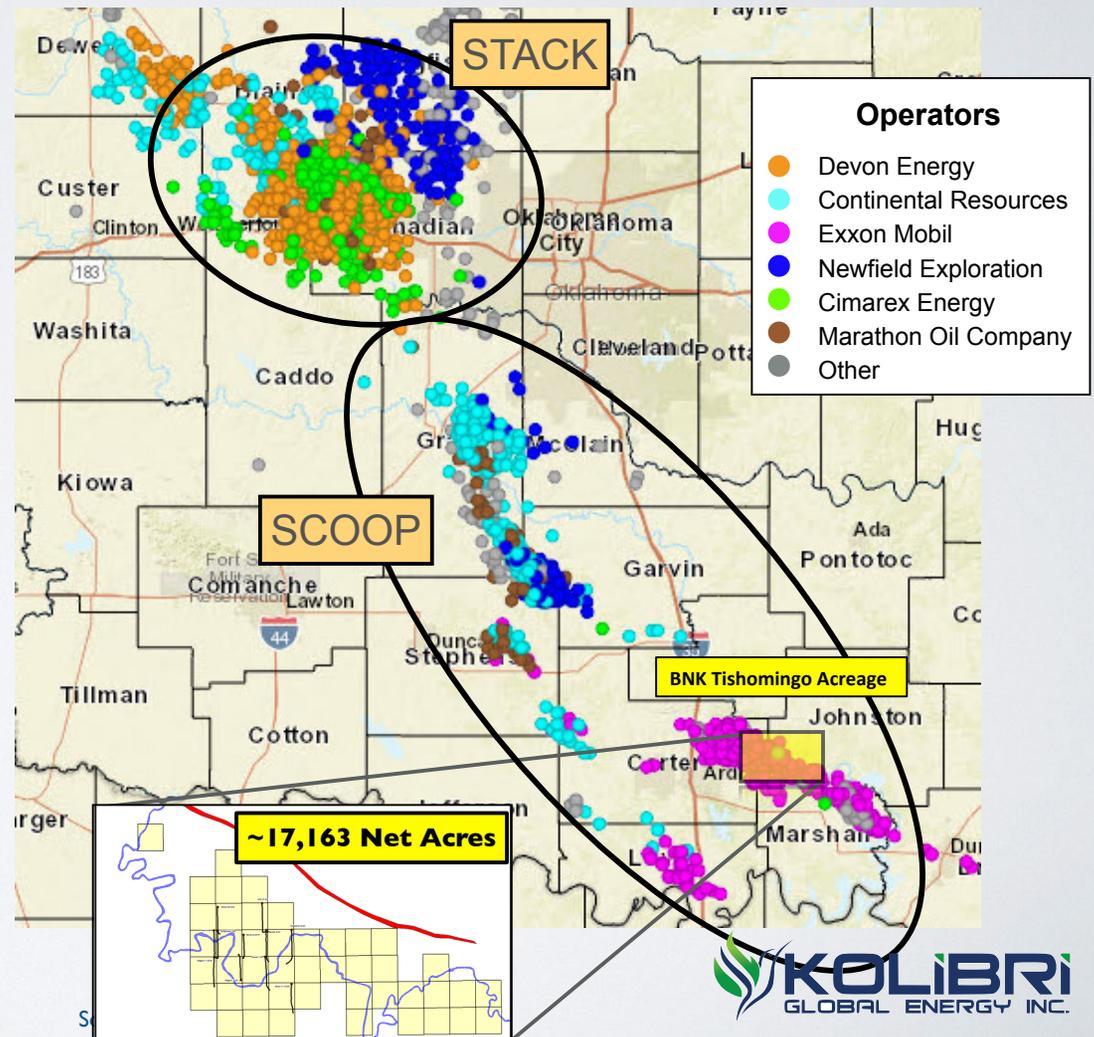
TISHOMINGO FIELD

(SCOOP South - Ardmore Basin - Oklahoma, USA)

Period	Series	Formation
Pennsylvanian	Missourian	Hoxbar Sands
	Des Moinesian	Deese Sands
	Atokan	Atoka Sands
	Morrowan	Morrow Sands
Mississippian	Chesterian	Springer Sands
		Springer Shale Goddard
	Meramec	Caney Shale
	Osagean	Sycamore Limestone
Devonian	Middle - Upper	Woodford Shale
	Ulsterian	Hunton Limestone
Silurian	Cayugan	
	Niagaran	
Ordovician	Cincinnatian	Viola Limestone
	Champlainian	Simpson Sands & Limestone

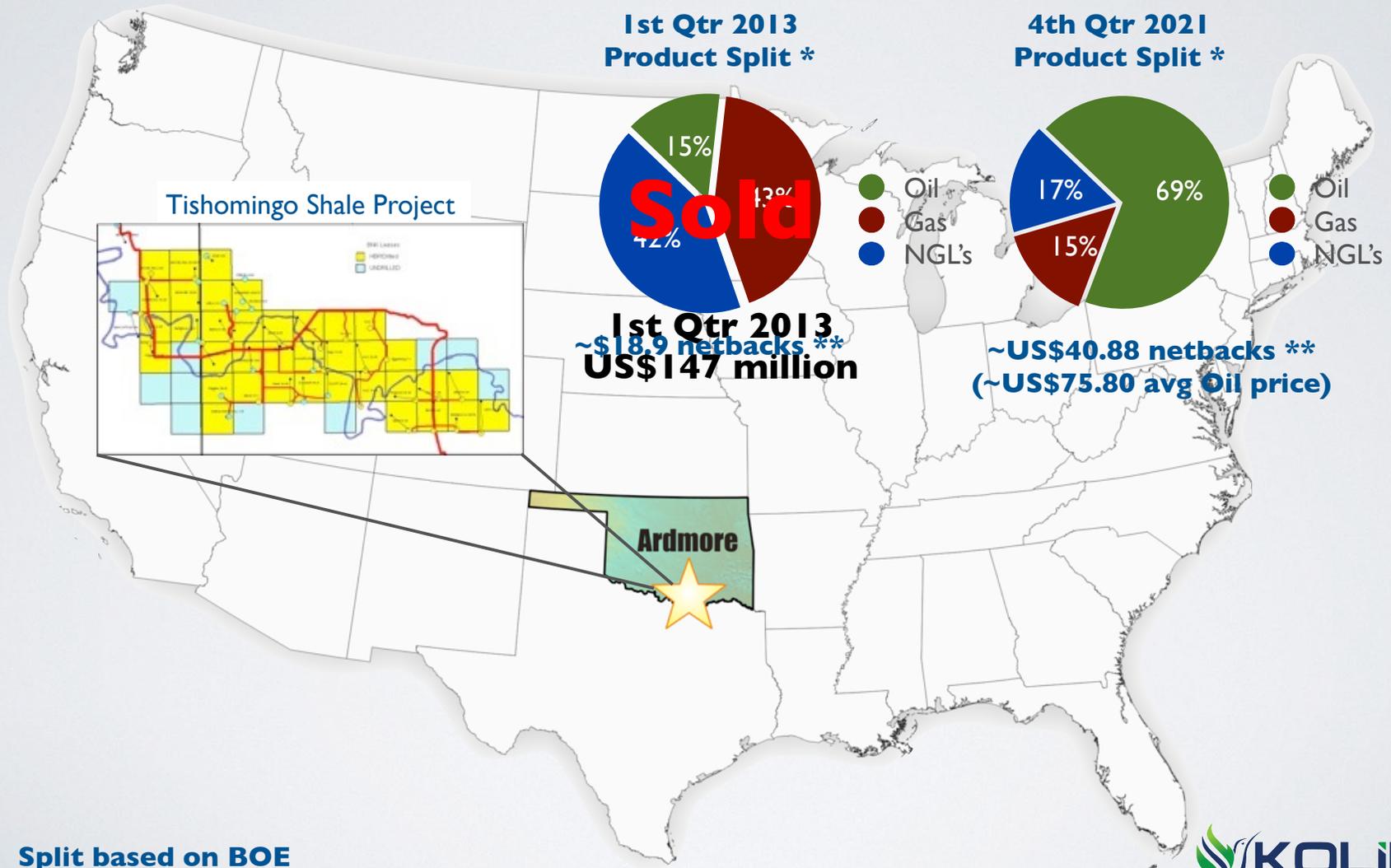
- BNK Rights**
- SCOOP Production
 - STACK Production

Kolibri's interests cover the Caney/Meramec and upper Sycamore/Osagean intervals



HISTORY - U.S.

Transformed from a mainly Natural gas and NGL producer into a liquids rich producer



* Split based on BOE

** From 1st Qtr 2013 & 4th Qtr 2021 without hedging (\$28.99 w/hedging)



TISHOMINGO FIELD

(SCOOP South - Ardmore Basin - Oklahoma, USA)

**Caney shale is present over Kolibri's entire acreage block
~17,136 net acres - 99% HBP'd**

Carter County

Johnston County

-  Kolibri Operated Caney well
-  Kolibri Non-op Caney well
-  Kolibri held by production acreage
-  Kolibri undrilled acreage

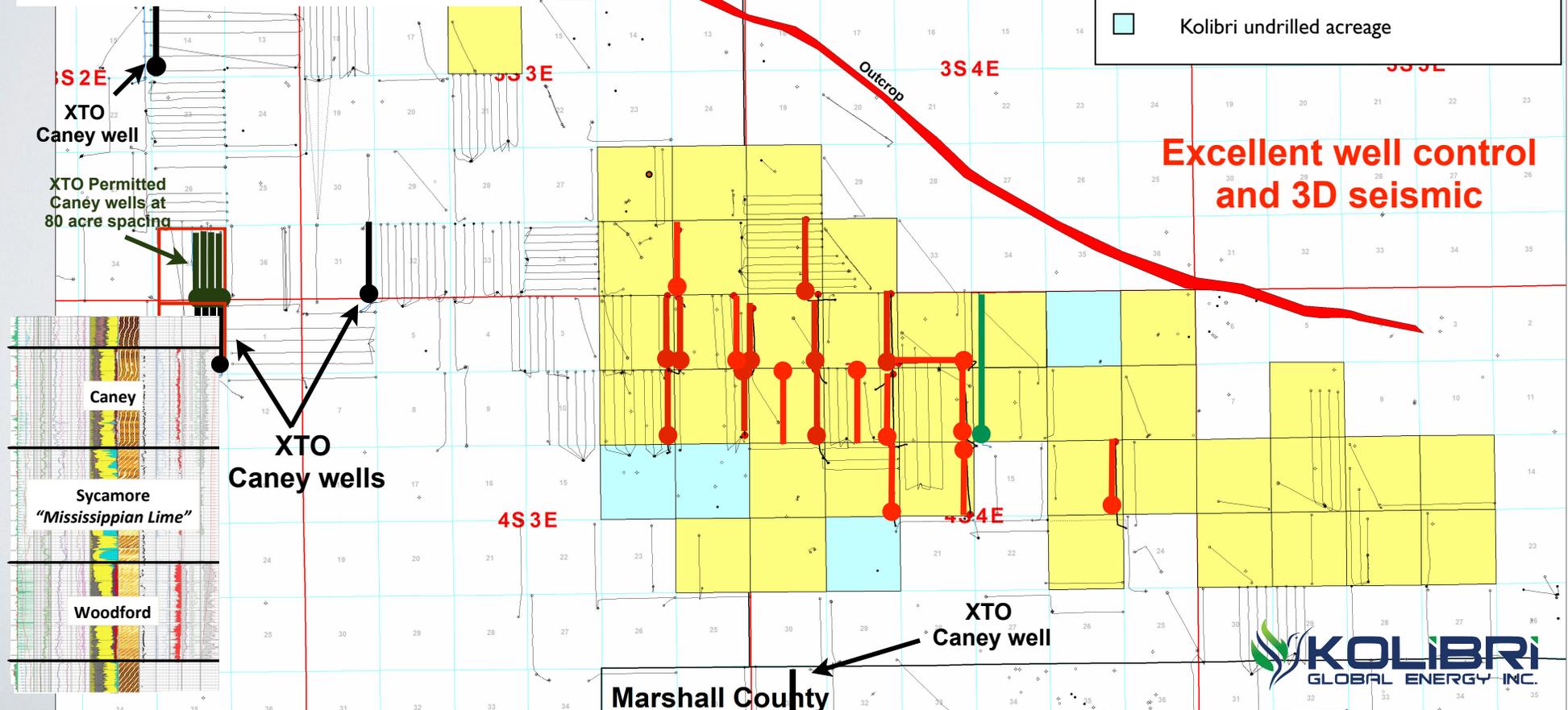
XTO
Caney well

XTO Permitted
Caney wells at
80 acre spacing

XTO
Caney wells

XTO
Caney well

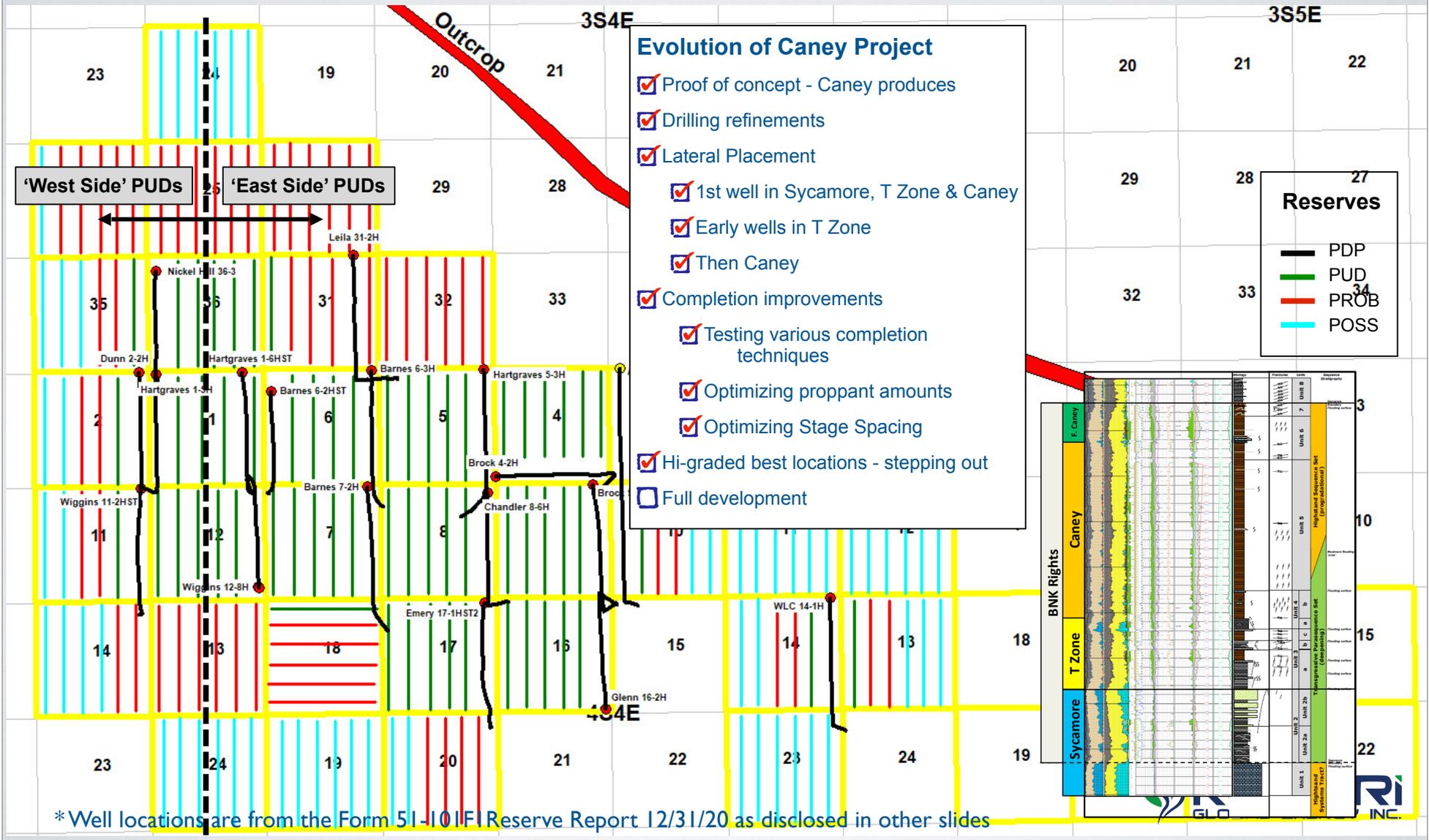
**Excellent well control
and 3D seismic**



Marshall County



EVOLUTION OF THE CANEY



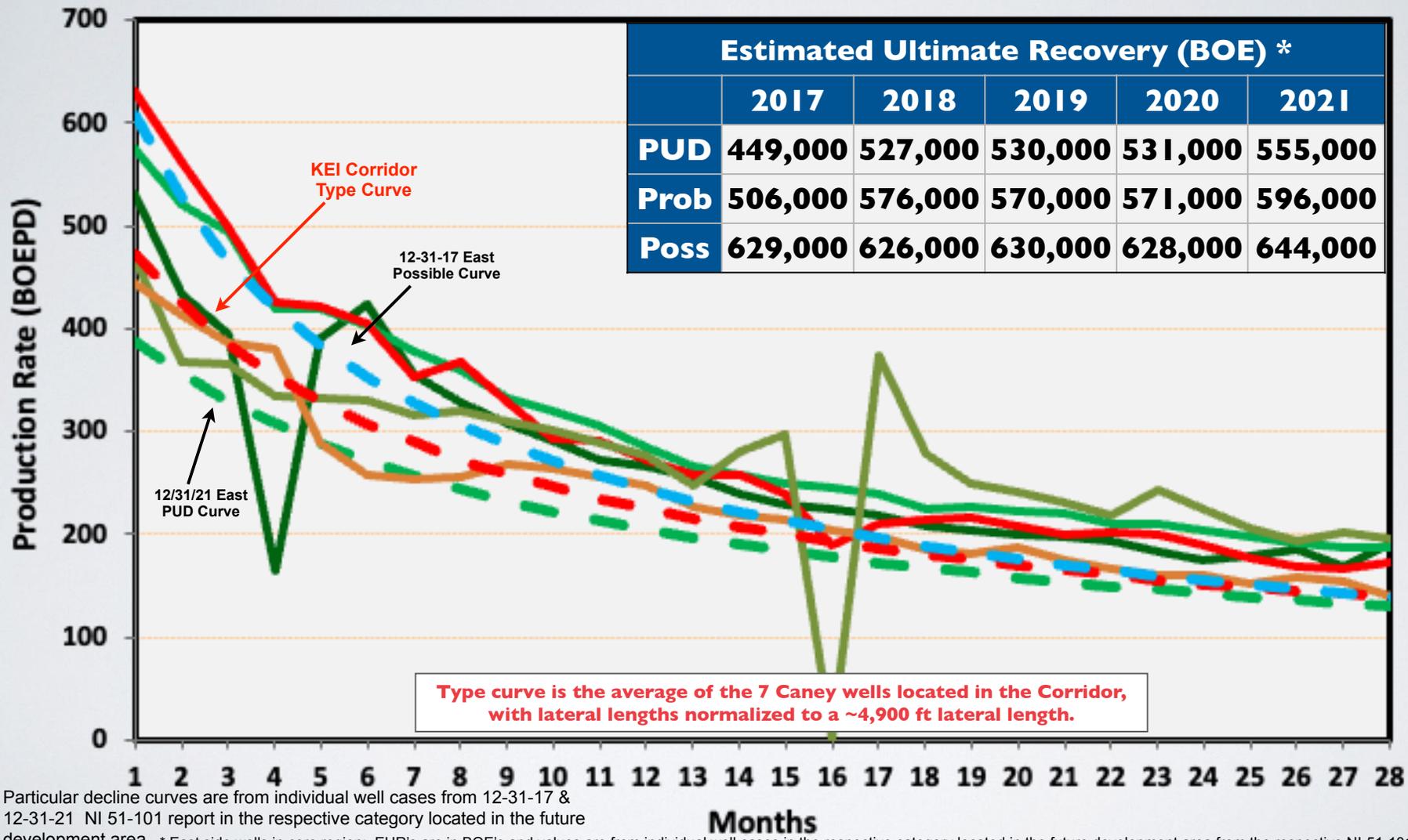
- ### Evolution of Caney Project
- Proof of concept - Caney produces
 - Drilling refinements
 - Lateral Placement
 - 1st well in Sycamore, T Zone & Caney
 - Early wells in T Zone
 - Then Caney
 - Completion improvements
 - Testing various completion techniques
 - Optimizing proppant amounts
 - Optimizing Stage Spacing
 - Hi-graded best locations - stepping out
 - Full development

Reserves

—	PDP
—	PUD
—	PROB
—	POSS

* Well locations are from the Form 51-101FI Reserve Report 12/31/20 as disclosed in other slides

DECLINE CURVE COMPARISON



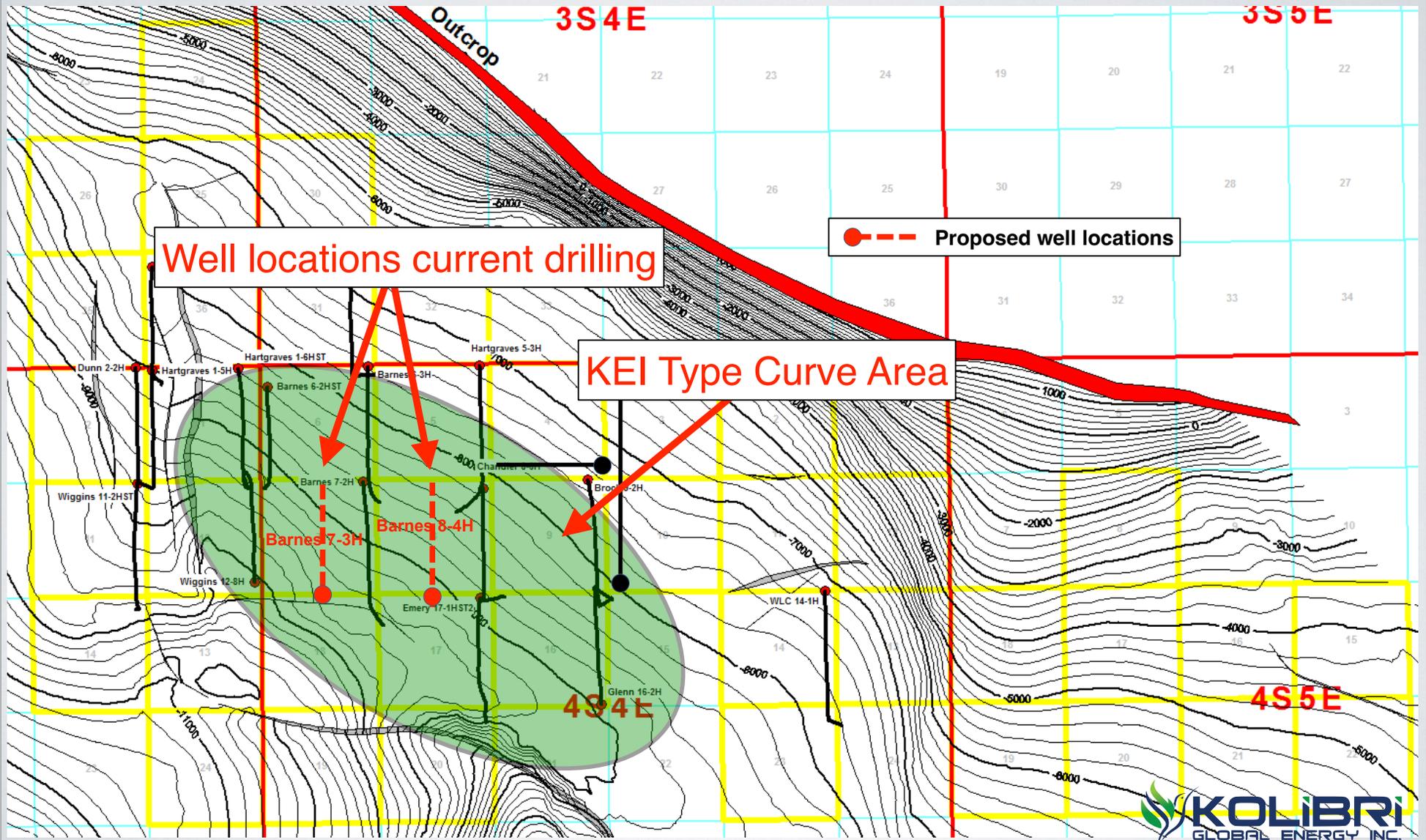
Particular decline curves are from individual well cases from 12-31-17 & 12-31-21 NI 51-101 report in the respective category located in the future development area

* East side wells in core region: EUR's are in BOE's and values are from individual well cases in the respective category located in the future development area from the respective NI-51-101 report

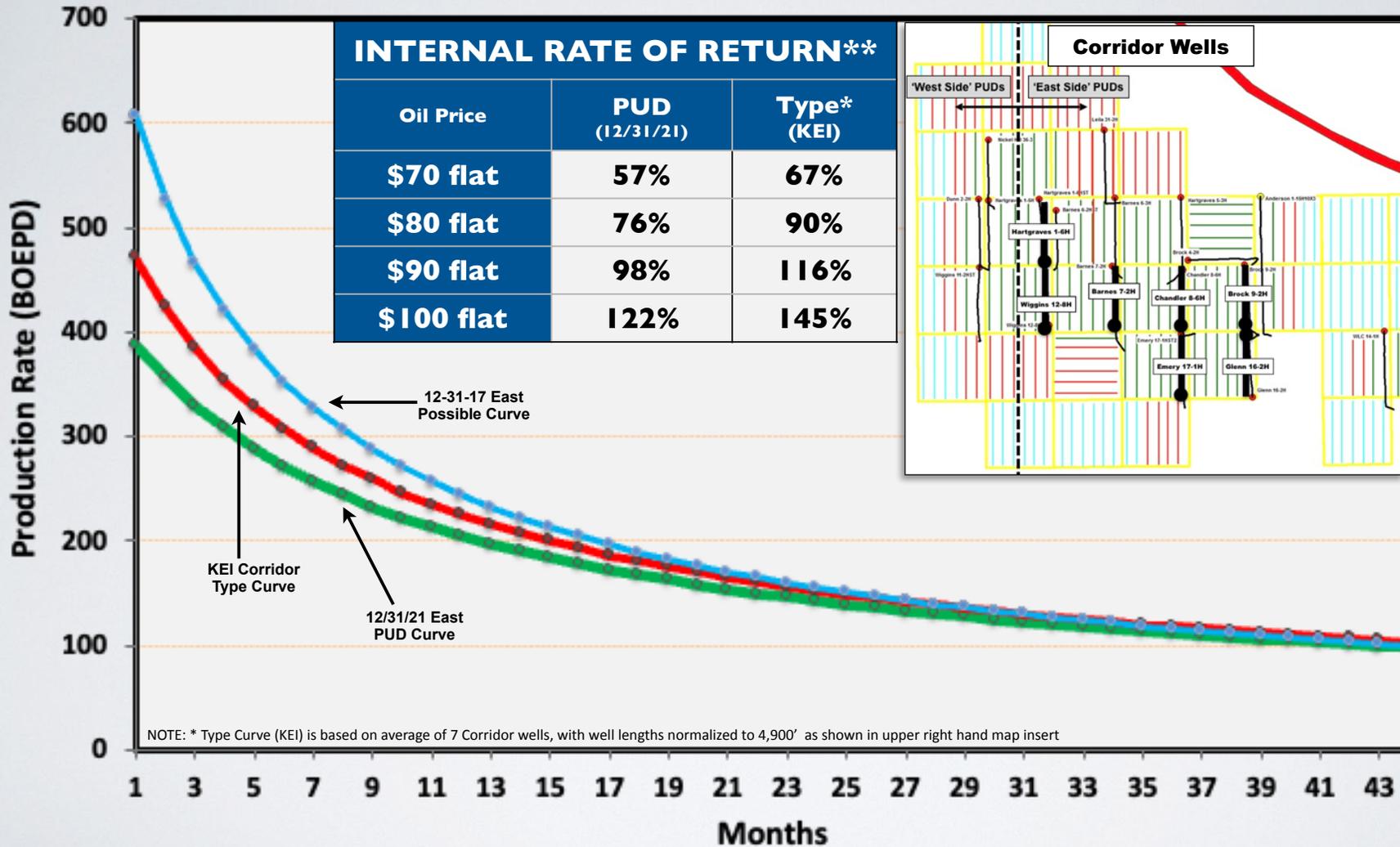
- Barnes 7-2H
- - - Wiggins 12-8 NLL
- - - 12/31/21 NSAI PUD
- Glenn 16-2H
- Chandler 8-6H NLL
- Emery 17-1H NLL
- - - KEI Type Curve
- - - 12/31/17 Possible



CANEY WELL PLACEMENT



INTERNAL RATE OF RETURN



** Assumes \$5.53 million CAPEX, PUD type curve from NI 51-101 report, Type (KEI) curve adjusted as noted

12/31/21 NSAI PUD

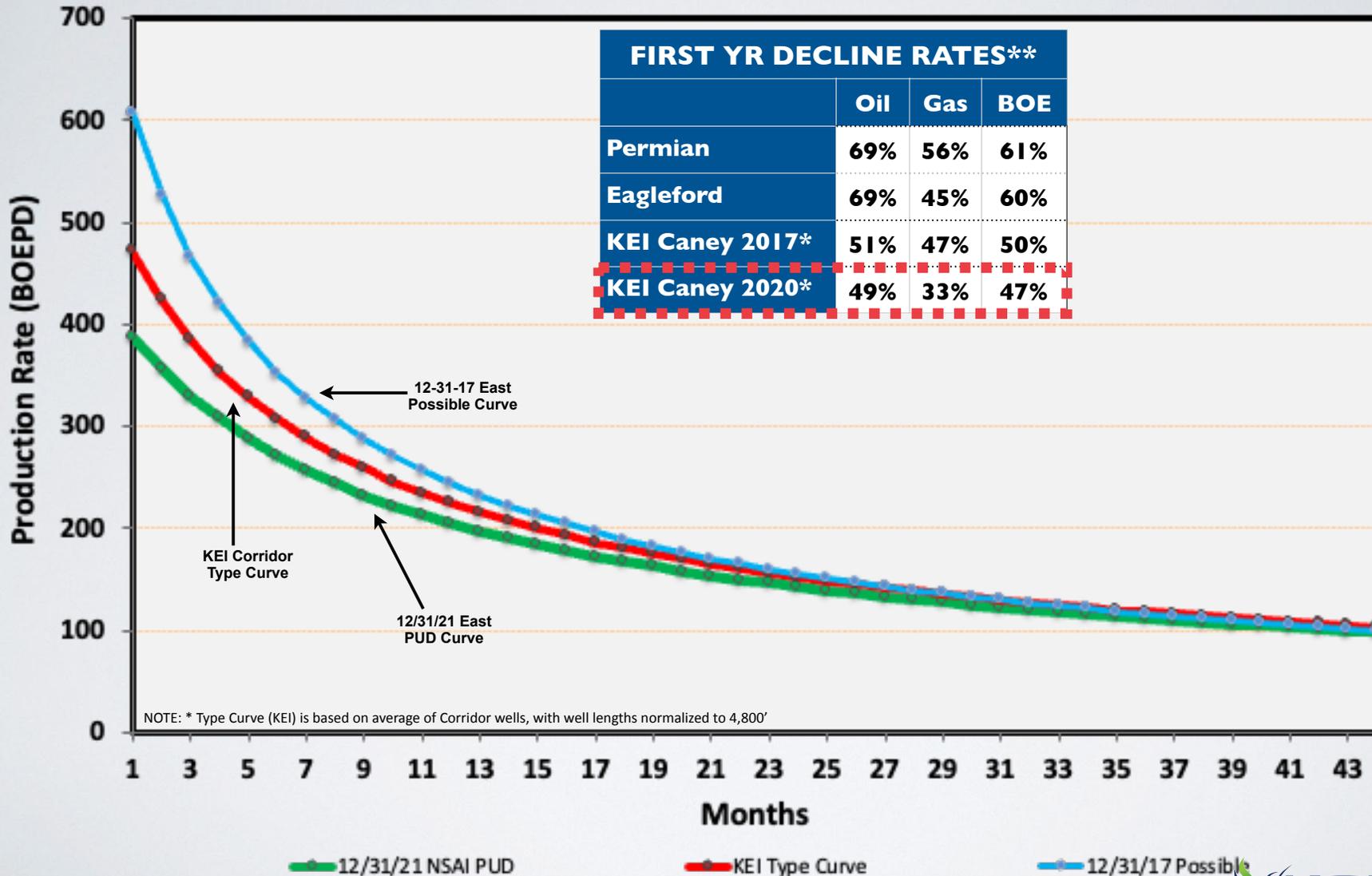
KEI Type Curve

12/31/17 Possible

* 12/31/21 PUD Case and 12-31-17 East Possible Curve from each respective year NI 51-101 report, KEI Corridor Type curve as described on previous slides



FIRST YEAR DECLINE RATES

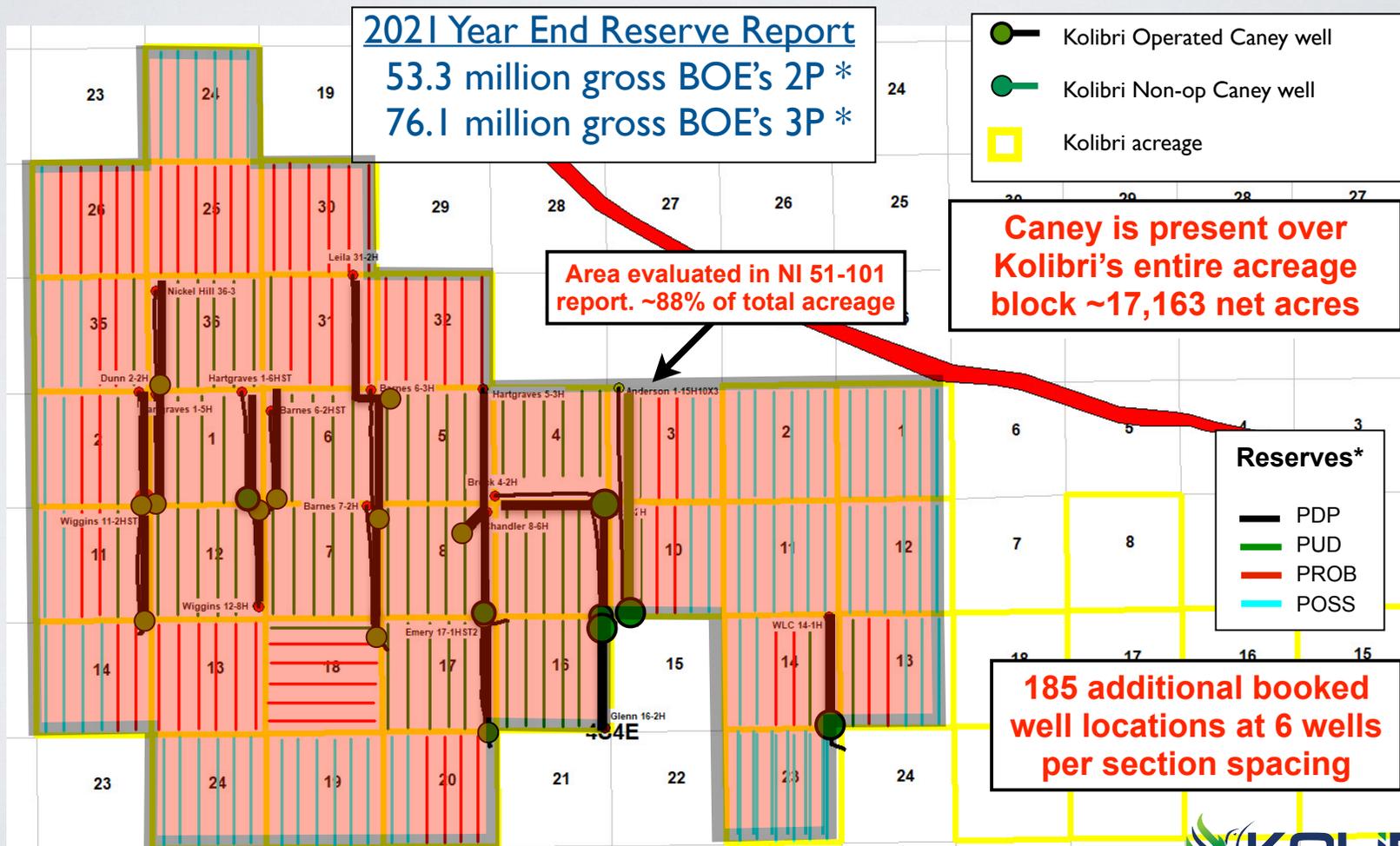


* 12/31/21 PUD Case and 12-31-17 East Possible Curve from each respective year NI 51-101 report, KEI Corridor Type curve as described on previous slides ** 1st year decline rates are from 2020 production data from shaleoilprofile.com - BOE approximate since assumptions were made for gas shrink and NGL content



TISHOMINGO FIELD

(SCOOP South - Ardmore Basin - Oklahoma, USA)



2021 Year End Reserve Report
 53.3 million gross BOE's 2P *
 76.1 million gross BOE's 3P *

- Kolibri Operated Caney well
- Kolibri Non-op Caney well
- Kolibri acreage

Caney is present over Kolibri's entire acreage block ~17,163 net acres

Area evaluated in NI 51-101 report. ~88% of total acreage

- Reserves***
- PDP
 - PUD
 - PROB
 - POSS

185 additional booked well locations at 6 wells per section spacing

* Form 51-101IFIReserve Report 12/31/21

60 PUD's, 60 Probs, 65 Possible well locations



ADDITIONAL BENCHES

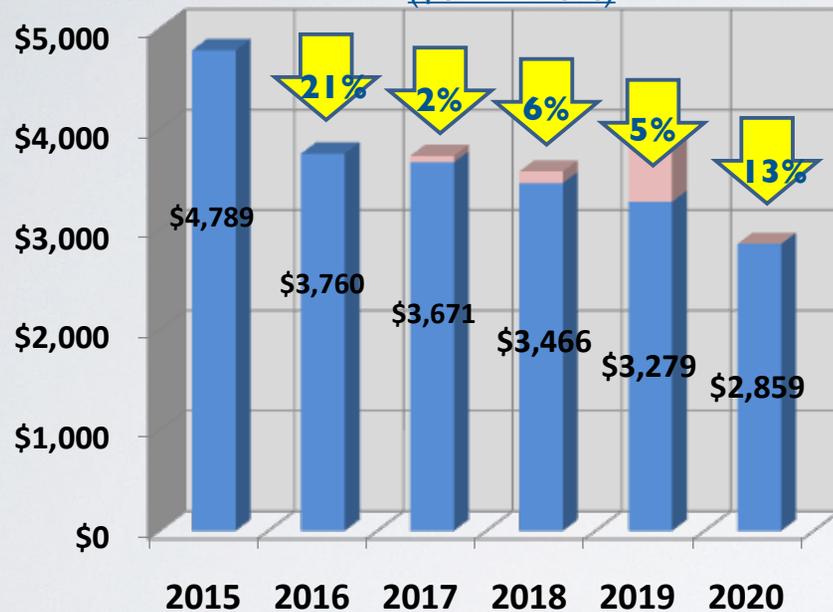
(Kolibri's Tishomingo Field, Oklahoma, USA)

	1 Mile	Net Pay	Description	Status	Net Acres
		40 - 120'	Petrophysics indicate excellent shale reservoir quality	Not Tested	~8,000
Kolibri's Rights		105' - 230'	Proved Reservoir All reserves in 12/31/17 reserve report	Proved Reserves	~17,395
F. Caney		40 - 90'	Tested in 4 wells	Future Development	~17,395
Caney		15 - 35'	Petrophysics support tight sand potential	Not Tested	~5,500
T Zone					
Sycamore					

* Note – Number of wellbores are only representations of possible future development. Currently Form 51-101FI 12/31/20 Reserve Report, as disclosed in other slides, attributes reserves to only the Caney formation with 6 wells per section.

COST REDUCTIONS

Annual G & A Expense ⁽¹⁾
(\$'s in millions)



- Decreases in annual G&A due to staff reductions and re-alignments, in addition to reductions in corporate/overhead expenditures

Operating expense per barrel

- \$6.10/bbl - Annual 2017
- \$6.90/bbl - Annual 2018
- \$7.39/bbl - Annual 2019
- \$6.54/bbl - Annual 2020

Cost cutting and efficiencies in the field reduced operating expenses. In 2018 & 2019 the increase in Oklahoma taxes added about \$1.70 a barrel to our OPEX.

(1) G&A excludes costs associated with investment advisor work & severance payments, light red portion are those costs

MANAGEMENT TEAM

- Wolf E. Regener, President and CEO

Mr. Regener brings over 35 years of conventional and unconventional E&P experience to Kolibri Global Energy Inc.. In his role as Executive Vice President of Bankers Petroleum Ltd., and President of its wholly-owned US subsidiary, Mr. Regener was instrumental in the formation of BNK Petroleum Inc., (now Kolibri) and its subsequent spin-off from Bankers. His career also includes key senior executive positions with Tartan Energy, Alanmar Energy, and R&R Resources, which involved heavy oil and enhanced recovery operations. With an extensive operations and finance background, Mr. Regener has been at the forefront of Kolibri's acquisition of unconventional projects on an international scale and development of the company's Tishomingo Field interests. He holds a Business of Economics degree, with an emphasis on Computer Science, from the University of California, Santa Barbara, and has served on the Board of Directors of the California Independent Petroleum Association for over twenty four years.

- Gary W. Johnson, CFO

Mr. Johnson is a CPA and brings over 30 years of accounting and finance experience, 20 years in the oil and gas industry, to the Company. Prior to joining Kolibri, Mr. Johnson's career has included roles with Occidental Petroleum Corporation, a Fortune 200 NYSE traded company, as Director of Technical Accounting, where he was responsible for the company's public filings and worldwide accounting compliance, Ascent Media Corporation as Assistant Controller where he oversaw corporate accounting, financial reporting and consolidations and Western Atlas where he was Manager of Financial Reporting and Analysis. Mr. Johnson graduated from Loyola Marymount University with a Bachelor of Science in Accounting and he also holds an MBA from Auburn University.

- Greg Presley, Senior Engineer

Mr. Presley brings over two decades of industry-related experience, holds numerous drill bit patents, and is recognized as an expert on good drilling practices. He has extensive engineering, drilling, completions, and operations experience. Throughout his career, he has held various management and engineering positions and has put together many successful teams. He has been credited for developing cost-saving fracture techniques and completion methods and is published on the topic of drilling practices. Mr. Presley holds an MBA and a Bachelor of Science in Mechanical Engineering.

- Allan Hemmy, Senior Geologist

Mr. Hemmy has over 10 years of experience in oil & gas exploration and development, with extensive unconventional experience in the evaluation of source rock reservoirs and other tight reservoirs. His expertise includes total petroleum system evaluation, basin analysis, sequence stratigraphic interpretation, and petrophysical evaluation of log and core data. Mr. Hemmy holds Bachelor degrees in Geology and Biology from the University of Kansas.



BOARD OF DIRECTORS

- David Neuhauser, Director

Mr. Neuhauser is Founder and Managing Director of Livermore Partners based in the Chicago suburb of Northbrook, Illinois. Livermore Partners LLC is a private investment firm serving institutions, high-net worth individuals and private equity sponsors. David has extensive experience in capital markets and M&A activity and has over 20 years of experience in strategic investments including Oil & Gas. Prior to founding Livermore, Mr. Neuhauser was founder and President of Loren Holdings Incorporated, a company focused on strategic investments across a broad group of industries. Mr. Neuhauser was a longtime member of the CME Group (NYSE:CME) as well as the National Futures Association. He received his B.A. with concentrations in Economics from Northeastern Illinois University and has conducted Graduate studies in Economics and Sociology from Roosevelt University of Chicago. Mr. Neuhauser is a current Board member of Jadestone Energy an Asian-based and London listed energy company. He is also on the Board of Directors of the Shareholders Gold Council.

- Eric Brown, Director

Mr. Brown is the former Regional Managing Partner for the Meyers Norris Penny, LLP, Alberta Advisory Services practice. He possesses many years of experience in publicly traded company governance as a Director of companies listed on Canadian stock exchanges (TSE, VSE, ASE, CDNX) and has served as Chairman and member of public company audit committees. Mr. Brown is a member of the Alberta and British Columbia Institutes of Chartered Professional Accountants and is a Certified Management Consultant. Mr Brown holds a Bachelor of Commerce degree from the University of Saskatchewan.

- Leslie O'Connor, Director

Mrs. O'Connor was the Managing Partner and is now an associate on a consulting basis of MHA Petroleum Consultants LLC, a petroleum reservoir management consulting firm. Mrs. O'Connor has more than 30 years of worldwide petroleum engineering experience, including property evaluation, reservoir and economic evaluations, petrophysical studies and expert witness testimonies. Mrs. O'Connor also previously held positions with Sproule Associates Inc, Geoquest Reservoir Technologies, Thums Long Beach Company and Dresser Atlas. She is a member of the Society of Petroleum Engineers where she is the recipient of the 2014 SPE Regional Service Award, the SPE 1995 Regional service award as well as the 1990 Denver Section Service Award. She has an extended BSc Geology with Applied Engineering degree from North Arizona University as well as Graduate Studies in Petroleum Engineering from the Colorado School of Mines..

- Wolf E. Regener, President and CEO - details on previous slide



KOLIBRI STATS

Capitalization

Ticker - TSX	KEI
Ticker - OTCQB	KGEIF
Share Price (1)	\$0.13
Shares Outstanding (MM) (1)	356.2
Market Capitalization (C\$MM) (1)	~C \$46.3
U.S. Market Capitalization (1)	~U.S. \$36.6
Cash (U.S.\$MM) (2)	\$7.3
Credit Facility US\$16 (\$MM) (3)	~\$16

Avg. Daily Trading Volume *

60 days	~742,000
30 days	~1,039,000

2015 - March 15, 2022 KEI Stock Chart



(1) March 15, 2022 (Used 0.79 exchange rate) ** December 31, 2021 (3) Cash & Credit facility \$17.4 million in April, 2022



SUMMARY

- Caney shale oil production growth potential in Tishomingo field
- 2P reserves - 53.3 million BOE's - U.S.\$492.2 million NPV-10 *
- BOK Financial credit line \$16 mil by April 2022, (LIBOR + 4 credit line)
- 2021 Gross Revenue of \$19.2 million**
- Drilling program focusing on core area, proving repeatability, adding cash flow, and converting reserves to PDP - excellent IRR's at current oil prices
- The company is completing the first of two wells in the Company's 2022 drilling program
- Experienced Shale team selecting and operating projects
- Symbol: KEI on the TSX (Toronto Stock Exchange) KGEIF on OTCQX
- Total Common Shares: 356.2 million
- Total Fully Diluted: 363.3 million***

* Form 51-101FI Reserve Report 12/31/21 as disclosed in other slides ** Calculated as cash from continuing operating activities excluding changes in non-cash operating assets and liabilities, net of income taxes and working capital. (ie excludes impact from short term fluctuations in A/R and AP. ***As of January 10th, 2022 - Includes all outstanding options, not just those in the money





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Stock ticker **KEI** on Toronto Stock Exchange
KEGIF on OTCQB