



## **TOUCHSTONE ANNOUNCES TERM CREDIT FACILITY EXTENSION**

Calgary, Alberta – June 18, 2018 – Touchstone Exploration Inc. (“Touchstone” or the “Company”) (TSX / LSE: TXP) announces a one-year extension of its term credit facility maturity date and principal payments. The Company amended its \$15 million credit agreement (the “Amended Term Credit Facility”) with its lender to mature on November 23, 2022, with no mandatory principal payments until January 1, 2020. Touchstone is required to repay \$810,000 per quarter commencing on January 1, 2020 through October 1, 2022, and the then outstanding principal balance is repayable on the maturity date.

In addition, the Amended Term Credit Facility removed the minimum \$5,000,000 quarterly cash reserves financial covenant. As consideration for the Amended Term Credit Facility, the Company paid the lender a financing fee of \$150,000.

The terms of the Amended Term Credit Facility are materially unchanged from the term credit facility established in November 2016. The Amended Term Credit Facility continues to bear a fixed interest rate of 8% per annum, compounded and payable quarterly. In connection with the Amended Term Credit Facility, the Company extended its 1% petroleum sales production obligation payable to the lender by one year. Touchstone continues to have the ability to prepay the credit facility principal balance, and has the option to negotiate a buyout of future production obligations with the lender if the credit facility principal balance is prepaid in full.

The financial flexibility from the deferred principal payments will allow the Company to continue to focus on its current development program.

### **About Touchstone**

Touchstone Exploration Inc. is a Calgary based company engaged in the business of acquiring interests in petroleum and natural gas rights, and the exploration, development, production and sale of petroleum and natural gas. Touchstone is currently active in onshore properties located in the Republic of Trinidad and Tobago. The Company's common shares are traded on the Toronto Stock Exchange and the AIM market of the London Stock Exchange under the symbol “TXP”.

### **Forward-Looking Statements**

Certain information provided in this news release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking information in this news release may include, but is not limited to, statements relating the potential undertaking of development activities and the sufficiency of resources to fund future development operations. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Certain of these risks are set out in more detail in the Company's December 31, 2017 Annual Information Form dated March 26, 2018 which has been filed on SEDAR and can be accessed at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this news release are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

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