

EXERCISE OF SHARE OPTIONS AND SALE OF COMMON SHARES

CALGARY, ALBERTA (December 23, 2020) - Touchstone Exploration Inc. ("Touchstone" or the "Company") announces that on December 22, 2020, certain executive officers exercised share options representing a total of 700,000 common shares of no par value in the Company ("Common Shares"), which were set to expire on January 7, 2021.

As part of this exercise, President and Chief Executive Officer Paul R. Baay exercised share options representing 300,000 Common Shares, Chief Financial Officer Scott Budau exercised share options representing 200,000 Common Shares and Chief Operating Officer James Shipka exercises share options representing 200,000 Common Shares, all at a price of C\$0.33 (approximately 19 pence) per Common Share. Further. On December 22, 2020, Mr. Baay sold 300,000 Common Shares, Mr. Budau sold 200,000 Common Shares and Mr. Shipka sold 200,000 Common Shares at a weighted average price of C\$2.01 (approximately 117 pence) per Common Share on the Toronto Stock Exchange.

Application has been made for the 700,000 new Common Shares, which will rank pari passu with the Company's existing issued share capital, to be admitted to trading on AIM ("Admission"), which is expected on January 5, 2021. Immediately following Admission, the Company's issued share capital will consist of 209,399,627 Common Shares. The Company does not hold any Common Shares in treasury. This figure may be used by shareholders to determine if they are required to notify their interest in, or a change to their interest in, the Company.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them in accordance with the Market Abuse Regulations.

1	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	Paul R. Baay									
2	Reason for the notification										
a)	Position/status	President and Chief Executive Officer									
b)	Initial notification /Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Touchstone Exploration Inc.									
b)	LEI	2138008URBSUC1J24J73									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument	Common Shares of no par value									
	Identification code	CA89156L1085									
b)	Nature of the transaction	1. Exercise of 300,000 share options 2. Sale of 300,000 common shares									
c)	Prices and volumes	<table border="1" style="width: 100%;"> <thead> <tr> <th></th> <th>Prices</th> <th>Volumes</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>19p each</td> <td>300,000</td> </tr> <tr> <td>2</td> <td>117p each</td> <td>300,000</td> </tr> </tbody> </table>		Prices	Volumes	1	19p each	300,000	2	117p each	300,000
	Prices	Volumes									
1	19p each	300,000									
2	117p each	300,000									
d)	Aggregated information	1. Aggregated volume: 300,000 share options exercised Aggregated price: 19p each Aggregated total: £57,000									
	- Aggregated volume	2. Aggregated volume: 300,000 common shares Aggregated price: 117p each Aggregated total: £351,000									
	- Price										
e)	Date of the transaction	1. 22 December 2020 2. 22 December 2020									

f)	Place of the transaction	1. Off market transaction 2. Toronto Stock Exchange
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1	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	Scott Budau									
2	Reason for the notification										
a)	Position/status	Chief Financial Officer									
b)	Initial notification /Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Touchstone Exploration Inc.									
b)	LEI	2138008URBSUC1J24J73									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument	Common Shares of no par value									
	Identification code	CA89156L1085									
b)	Nature of the transaction	1. Exercise of 200,000 share options 2. Sale of 200,000 common shares									
c)	Prices and volumes	<table border="1"> <thead> <tr> <th></th> <th>Prices</th> <th>Volumes</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>19p each</td> <td>200,000</td> </tr> <tr> <td>2</td> <td>117p each</td> <td>200,000</td> </tr> </tbody> </table>		Prices	Volumes	1	19p each	200,000	2	117p each	200,000
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1	19p each	200,000									
2	117p each	200,000									
d)	Aggregated information	1. Aggregated volume: 200,000 share options exercised Aggregated price: 19p each Aggregated total: £38,000									
	- Aggregated volume										
	- Price	2. Aggregated volume: 200,000 common shares Aggregated price: 117p each Aggregated total: £234,000									
e)	Date of the transaction	1. 22 December 2020 2. 22 December 2020									
f)	Place of the transaction	1. Off market transaction 2. Toronto Stock Exchange									

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	James Shipka
2	Reason for the notification	
a)	Position/status	Chief Operating Officer
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Touchstone Exploration Inc.
b)	LEI	2138008URBSUC1J24J73
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Common Shares of no par value
	Identification code	CA89156L1085
b)	Nature of the transaction	3. Exercise of 200,000 share options

		4. Sale of 200,000 common shares									
c)	Prices and volumes	<table border="1"> <thead> <tr> <th></th> <th>Prices</th> <th>Volumes</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>19p each</td> <td>200,000</td> </tr> <tr> <td>2</td> <td>117p each</td> <td>200,000</td> </tr> </tbody> </table>		Prices	Volumes	1	19p each	200,000	2	117p each	200,000
	Prices	Volumes									
1	19p each	200,000									
2	117p each	200,000									
d)	Aggregated information - Aggregated volume - Price	<p>3. Aggregated volume: 200,000 share options exercised Aggregated price: 19p each Aggregated total: £38,000</p> <p>4. Aggregated volume: 200,000 common shares Aggregated price: 117p each Aggregated total: £234,000</p>									
e)	Date of the transaction	3. 22 December 2020 22 December 2020									
f)	Place of the transaction	3. Off market transaction 4. Toronto Stock Exchange									

Touchstone Exploration Inc.

Touchstone Exploration Inc. is a Calgary, Alberta 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".

For further information about Touchstone, please visit our website at www.touchstoneexploration.com or contact:

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Mr. Scott Budau, Chief Financial Officer

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Advisories

For reference purposes in this announcement, one British pound has been translated from Canadian dollars at a rate of 1.00 to 1.72.