



## **EXERCISE OF SHARE OPTIONS AND DIRECTOR / PDMR SHAREHOLDING**

CALGARY, ALBERTA (April 11, 2022) - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX, LSE: TXP) reports that our executive officers, a non-executive director and certain employees exercised share options representing an aggregate 901,300 common shares of no par value in the Company ("Common Shares") on April 8, 2022.

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 exercised share options representing 200,000 Common Shares, all at a price of C\$0.14 (approximately 8.5 pence) per Common Share. The share options exercised by our executive officers were issued in 2017 in accordance with the Company's shareholder approved stock option plan and were set to expire on April 9, 2022. In addition, non-executive director Stanley T. Smith exercised share options representing 127,500 Common Shares at a price of C\$0.23 (approximately 14 pence) per Common Share.

Application has been made for the 901,300 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 April 14, 2022. Immediately following Admission, the Company's issued share capital will consist of 212,275,327 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.

Touchstone was informed that on April 8, 2022, Mr. John Wright, Non-executive Director and Chair of the Board of Directors of the Company, purchased 250,000 Common Shares into a registered retirement savings plan ("RRSP") and concurrently sold 250,000 Company Common Shares from his personal holdings. Following this transaction there was no change to Mr. Wright's beneficial holding, and his interest in the Company remains at 5,010,348 Common Shares, representing approximately 2.4% of the Company's issued share capital.

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail on the above transactions.

### **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](http://www.touchstoneexploration.com) or contact

### **Touchstone Exploration Inc.**

Mr. Paul Baay, President and Chief Executive Officer  
Mr. Scott Budau, Chief Financial Officer

Tel: +1 (403) 750-4487

### **Shore Capital (Nominated Advisor and Joint Broker)**

Daniel Bush / Toby Gibbs / Michael McGloin

Tel: +44 (0) 207 408 4090

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**Camarco (Financial PR)**

Billy Clegg / Emily Hall / Lily Pettifar

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**Advisory**

For reference purposes in this announcement, one British pound has been translated from Canadian dollars at a rate of 1.64 to 1.00.

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

<b>1</b>		<b>Details of the person discharging managerial responsibilities / person closely associated</b>																						
a)	Name	1. Paul R. Baay 2. Scott Budau 3. James Shipka 4. Stanley T. Smith 5. John D. Wright 6. John D. Wright																						
<b>2</b>		<b>Reason for the notification</b>																						
a)	Position/status	1. Chief Executive Officer 2. Chief Financial Officer 3. Chief Operating Officer 4. Non-executive Director 5. Non-executive Director 6. Non-executive Director																						
b)	Initial notification /Amendment	Initial notification																						
<b>3</b>		<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>																						
a)	Name	Touchstone Exploration Inc.																						
b)	LEI	2138008URBSUC1J24J73																						
<b>4</b>		<b>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</b>																						
a)	Description of the financial instrument, type of instrument	Common Shares of Touchstone Exploration Inc.																						
	Identification code	CA89156L1085																						
b)	Nature of the transaction	1. Exercise of 300,000 share options 2. Exercise of 200,000 share options 3. Exercise of 200,000 share options 4. Exercise of 127,500 share options 5. Purchase of common shares into a RRSP 6. Sale of common shares from a personal holding																						
c)	Prices and volumes	<table border="1"> <thead> <tr> <th></th> <th>Effective Prices</th> <th>Volumes</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>C\$0.14 (8.5p)</td> <td>300,000</td> </tr> <tr> <td>2.</td> <td>C\$0.14 (8.5p)</td> <td>200,000</td> </tr> <tr> <td>3.</td> <td>C\$0.14 (8.5p)</td> <td>200,000</td> </tr> <tr> <td>4.</td> <td>C\$0.23 (14p)</td> <td>127,500</td> </tr> <tr> <td>5.</td> <td>C\$1.52 (92.5p)</td> <td>250,000</td> </tr> <tr> <td>6.</td> <td>C\$1.50 (91.7p)</td> <td>250,000</td> </tr> </tbody> </table>		Effective Prices	Volumes	1.	C\$0.14 (8.5p)	300,000	2.	C\$0.14 (8.5p)	200,000	3.	C\$0.14 (8.5p)	200,000	4.	C\$0.23 (14p)	127,500	5.	C\$1.52 (92.5p)	250,000	6.	C\$1.50 (91.7p)	250,000	
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d)	Aggregated information - Aggregated volume	1. Aggregated volume: 300,000 share options exercised Aggregated price: C\$0.14 (8.5p) each																						

	- Price	<p>Aggregate total C\$42,000 (£25,500)</p> <p>2. Aggregated volume: 200,000 share options exercised Aggregated price: C\$0.14 (8.5p) each Aggregated total: C\$28,000 (£17,000)</p> <p>3. Aggregated volume: 200,000 share options exercised Aggregated price: C\$0.14 (8.5p) each Aggregated total: C\$28,000 (£17,000)</p> <p>4. Aggregated volume: 127,500 share options exercised Aggregated price: C\$0.23 (14p) each Aggregated total: C\$29,325 (£17,850)</p> <p>5. N/A (equal purchase and sale)</p> <p>6. N/A (equal purchase and sale)</p>
e)	Date of the transaction	<p>1. April 8, 2022</p> <p>2. April 8, 2022</p> <p>3. April 8, 2022</p> <p>4. April 8, 2022</p> <p>5. April 8, 2022</p> <p>6. April 8, 2022</p>
f)	Place of the transaction	<p>1. Off market transaction</p> <p>2. Off market transaction</p> <p>3. Off market transaction</p> <p>4. Off market transaction</p> <p>5. Toronto Stock Exchange</p> <p>6. Toronto Stock Exchange</p>