



EXERCISE OF SHARE OPTIONS, SALE OF COMMON SHARES AND DIRECTOR / PDMR SHAREHOLDING

CALGARY, ALBERTA (June 12, 2023) - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX, LSE: TXP) announces that a non-executive director and certain employees exercised share options representing an aggregate 256,800 common shares of no par value in the Company ("Common Shares") on June 6, 2023.

As part of this exercise, Mr. Thomas Valentine, the Company's Corporate Secretary, and Dr. Harrie Vredenburg, non-executive director, exercised share options representing 100,000 and 80,000 Common Shares, respectively, at an exercise price of C\$0.25 (approximately 15 pence) per share option. The share options were issued on June 14, 2018 in accordance with the Company's shareholder approved stock option plan and were set to expire on June 14, 2023.

Application has been made for the 256,800 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 June 13, 2023. Immediately following Admission, the Company's issued share capital will consist of 233,362,960 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.

Following the exercise, Dr. Harrie Vredenburg sold 27,920 Common Shares at a price of C\$1.01 (approximately 60 pence) per Common Share on June 9, 2023, the proceeds of which covered a portion of the costs and withholding taxes associated with the share option exercise noted above.

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail regarding 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 or contact:

Touchstone Exploration Inc.

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

Tel: +1 (403) 750-4487

Shore Capital (Nominated Advisor and Joint Broker)

Daniel Bush / Toby Gibbs / Iain Sexton

Tel: +44 (0) 207 408 4090

Canaccord Genuity (Joint Broker)

Adam James / Gordon Hamilton

Tel: +44 (0) 207 523 8000

FTI Consulting (Financial PR)

Nick Hennis / Ben Brewerton

Tel: +44 (0) 203 727 1000

Email: touchstone@fticonsulting.com

Advisory

For reference purposes in this announcement, one British pound has been translated from Canadian dollars at a rate of 1.67 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.

1	Details of the person discharging managerial responsibilities / person closely associated														
a)	Name	<ol style="list-style-type: none"> 1. Thomas E. Valentine 2. Harrie Vredenburg 3. Harrie Vredenburg 													
2	Reason for the notification														
a)	Position/status	<ol style="list-style-type: none"> 1. Corporate Secretary 2. Non-executive Director 3. Non-executive Director 													
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 Touchstone Exploration Inc.													
	Identification code	CA89156L1085													
b)	Nature of the transaction	<ol style="list-style-type: none"> 1. Exercise of 100,000 share options 2. Exercise of 80,000 share options 3. Sale of 27,920 Common Shares 													
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\$0.25 (c15p)</td> <td>100,000</td> </tr> <tr> <td>2.</td> <td>C\$0.25 (c15p)</td> <td>80,000</td> </tr> <tr> <td>3.</td> <td>C\$1.01 (c60p)</td> <td>27,920</td> </tr> </tbody> </table>		Effective Prices	Volumes	1.	C\$0.25 (c15p)	100,000	2.	C\$0.25 (c15p)	80,000	3.	C\$1.01 (c60p)	27,920	
	Effective Prices	Volumes													
1.	C\$0.25 (c15p)	100,000													
2.	C\$0.25 (c15p)	80,000													
3.	C\$1.01 (c60p)	27,920													
d)	Aggregated information - Aggregated volume - Price	<ol style="list-style-type: none"> 1. Aggregated volume: 100,000 share options exercised Aggregated price: C\$0.25 (c15p) each Aggregate total C\$25,000 (c£15,000) 2. Aggregated volume: 80,000 share options exercised Aggregated price: C\$0.25 (c15p) each Aggregated total: C\$20,000 (c£12,000) 3. Aggregated volume: 27,920 Common Shares sold Aggregated price: C\$1.01 (c60p) each Aggregated total: C\$28,199 (c£16,886) 													
e)	Date of the transaction	<ol style="list-style-type: none"> 1. June 6, 2023 2. June 6, 2023 3. June 9, 2023 													
f)	Place of the transaction	<ol style="list-style-type: none"> 1. Off market transaction 2. Off market transaction 3. Toronto Stock Exchange 													