



GRANT OF ANNUAL SHARE OPTIONS

CALGARY, ALBERTA (September 19, 2023) - Touchstone Exploration Inc. ("Touchstone" or the "Company") announces the grant of 3,758,000 share options on September 18, 2023 to its executive officers, non-executive directors and key employees in accordance with the Company's shareholder approved omnibus incentive compensation plan.

Each share option allows the holder to purchase one Company common share at an exercise price of C\$1.15 per common share, which was measured by reference to the five-day volume weighted average price of the Company's common shares on the Toronto Stock Exchange to the close of trading on September 15, 2023. The share options have a five-year term and vest one third on each of the next three anniversaries of the grant date.

The annual grant was awarded to the following recipients:

Recipient	Number of share options granted
Paul R. Baay, Director, President and Chief Executive Officer	500,000
Scott Budau, Chief Financial Officer	320,000
James Shipka, Chief Operating Officer	320,000
Jenny Alfandary, Non-Executive Director	120,000
Priya Marajh, Non-Executive Director	115,000
Kenneth R. McKinnon, Non-Executive Director	142,500
Peter Nicol, Non-Executive Director	132,500
Beverley Smith, Non-Executive Director	127,500
Stanley T. Smith, Non-Executive Director	137,500
Harrie Vredenburg, Non-Executive Director	115,000
John D. Wright, Non-Executive Director	150,000
Thomas E. Valentine, Corporate Secretary	110,000
Employees	1,468,000
Total	3,758,000

Following this grant, the Company has a total of 15,217,101 share options outstanding, representing approximately 6.5 percent of the Company's outstanding common shares.

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 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 / 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**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. Paul R. Baay 2. Scott Budau 3. James Shipka 4. Jenny Alfandary 5. Priya Marajh 6. Kenneth R. McKinnon 7. Peter Nicol 8. Beverley Smith 9. Stanley T. Smith 10. Dr. Harrie Vredenburg 11. John D. Wright 12. Thomas E. Valentine 																								
2. Reason for the notification																									
a) Position/status	<ol style="list-style-type: none"> 1. Director, President and Chief Executive Officer 2. Chief Financial Officer 3. Chief Operating Officer 4. Non-Executive Director 5. Non-Executive Director 6. Non-Executive Director 7. Non-Executive Director 8. Non-Executive Director 9. Non-Executive Director 10. Non-Executive Director 11. Non-Executive Director 12. Corporate Secretary 																								
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	Options over common shares of no par value in the capital of Touchstone Exploration Inc., each with an exercise price of C\$1.15 and an expiry date of September 18, 2028.																								
Identification code	CA89156L1085																								
b) Nature of the transactions	Grant of share options to executive directors/officers																								
c) Prices and volumes	<table border="1"> <thead> <tr> <th></th> <th>Effective price</th> <th>Volumes</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Nil</td> <td>500,000</td> </tr> <tr> <td>2.</td> <td>Nil</td> <td>320,000</td> </tr> <tr> <td>3.</td> <td>Nil</td> <td>320,000</td> </tr> <tr> <td>4.</td> <td>Nil</td> <td>120,000</td> </tr> <tr> <td>5.</td> <td>Nil</td> <td>115,000</td> </tr> <tr> <td>6.</td> <td>Nil</td> <td>142,500</td> </tr> <tr> <td>7.</td> <td>Nil</td> <td>132,500</td> </tr> </tbody> </table>		Effective price	Volumes	1.	Nil	500,000	2.	Nil	320,000	3.	Nil	320,000	4.	Nil	120,000	5.	Nil	115,000	6.	Nil	142,500	7.	Nil	132,500
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		11.	Nil	150,000
		12.	Nil	110,000
d)	Aggregated information - Aggregated volume - Price	Aggregate volumes 1. 500,000 2. 320,000 3. 320,000 4. 120,000 5. 115,000 6. 142,500 7. 132,500 8. 127,500 9. 137,500 10. 115,000 11. 150,000 12. 110,000 Aggregate prices 1. Nil 2. Nil 3. Nil 4. Nil 5. Nil 6. Nil 7. Nil 8. Nil 9. Nil 10. Nil 11. Nil 12. Nil		
e)	Date of the transaction	September 18, 2023		
f)	Place of the transaction	Outside a trading venue		