

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	TOUCHSTONE EXPLORATION INC.
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	TOUCHSTONE EXPLORATION INC.
(d) Is the discloser the offeror or the offeree?	OFFEROR
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	15 May 2024
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Common shares of no par value			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	NIL	-	NIL	-
(2) Cash-settled derivatives:	NIL	-	NIL	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	NIL	-	NIL	-
TOTAL:	NIL	-	NIL	-

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	N/A
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE**Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:**

- (a) Interests in Touchstone Exploration Inc. (**Touchstone**) common shares held by Touchstone directors (together with their close relatives and related trusts of any of them):

Name	Total number of Touchstone common shares	Percentage of existing issued share capital of Touchstone*
Paul R. Baay	2,251,786	0.96%
John D. Wright	4,773,177	2.03%
Jenny Alfandary	18,868	0.00%
Kenneth R. McKinnon	787,119	0.33%
Peter Nicol	520,532	0.22%
Beverley Smith	61,526	0.02%
Stanley T. Smith	689,698	0.29%
Dr. Harrie Vredenburg	488,765**	0.20%

* Percentages are calculated on the basis of 234,212,726 common shares in issue as at the latest practicable date prior to this disclosure.

** Included in this holding is 60 common shares held on trust by Andrew Grasby and 120 common shares held on trust by Hibberdene Inc.

Share Options					
Name	Share Plan	Grant date	Number of Touchstone common shares under option	Exercise price per Touchstone common share (C\$)	Date fully vested***
Paul Baay	Share Option Plan	5 April 2019	450,000	0.23	5 April 2022
Paul Baay	Share Option Plan	6 April 2020	450,000	0.48	6 April 2023
Paul Baay	Share Option Plan	25 May 2021	450,000	1.73	25 May 2024
Paul Baay	Share Option Plan	8 April 2022	450,000	1.43	8 April 2025
Paul Baay	Omnibus Option Plan	18 September 2023	500,000	1.15	18 September 2026
John Wright	Share Option Plan	25 May 2021	147,500	1.73	25 May 2024
John Wright	Share Option Plan	8 April 2022	147,500	1.43	8 April 2025
John Wright	Omnibus Option Plan	18 September 2023	150,000	1.15	18 September 2026
Jenny Alfandary	Share Option Plan	26 August 2022	120,000	1.55	26 August 2025
Jenny Alfandary	Omnibus Option Plan	18 September 2023	120,000	1.15	18 September 2026
Priya Marajh	Share Option Plan	26 August 2022	115,000	1.55	26 August 2025

Priya Marajh	Omnibus Option Plan	18 September 2023	115,000	1.15	18 September 2026
Kenneth McKinnon	Share Option Plan	5 April 2019	132,500	0.23	30 September 2022
Kenneth McKinnon	Share Option Plan	6 April 2020	142,500	0.48	6 April 2023
Kenneth McKinnon	Share Option Plan	25 May 2021	142,500	1.73	25 May 2024
Kenneth McKinnon	Share Option Plan	8 April 2022	142,500	1.43	8 April 2025
Kenneth McKinnon	Omnibus Option Plan	18 September 2023	142,500	1.15	18 September 2026
Peter Nicol	Share Option Plan	6 April 2020	132,500	0.48	6 April 2023
Peter Nicol	Share Option Plan	25 May 2021	132,500	1.73	25 May 2024
Peter Nicol	Share Option Plan	8 April 2022	132,500	1.43	8 April 2025
Peter Nicol	Omnibus Option Plan	18 September 2023	132,500	1.15	18 September 2026
Beverley Smith	Share Option Plan	22 December 2020	115,000	2.07	22 December 2023
Beverley Smith	Share Option Plan	25 May 2021	15,000	1.73	25 May 2024
Beverley Smith	Share Option Plan	8 April 2022	130,000	1.43	8 April 2025
Beverley Smith	Omnibus Option Plan	18 September 2023	127,500	1.15	18 September 2026
Stanley Smith	Share Option Plan	6 April 2020	45,835	0.48	6 April 2023
Stanley Smith	Share Option Plan	25 May 2021	137,500	1.73	25 May 2024
Stanley Smith	Share Option Plan	8 April 2022	137,500	1.43	8 April 2025
Stanley Smith	Omnibus Option Plan	18 September 2023	137,500	1.15	18 September 2026
Harrie Vredenburg	Share Option Plan	5 April 2019	115,000	0.23	5 April 2022
Harrie Vredenburg	Share Option Plan	6 April 2020	115,000	0.48	6 April 2023
Harrie Vredenburg	Share Option Plan	25 May 2021	117,500	1.73	25 May 2024
Harrie Vredenburg	Share Option Plan	8 April 2022	117,500	1.43	8 April 2025
Harrie Vredenburg	Omnibus Option Plan	18 September 2023	115,000	1.15	18 September 2026

*** Options will become vested in tranches on the first and second anniversary of the grant date before becoming fully vested on the third anniversary of the grant date.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	15 May 2024
Contact name:	Paul Baay
Telephone number:	+1 403 750 4487

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.