



## **TOUCHSTONE EXPLORATION ANNOUNCES INITIAL PRODUCTION FROM CASCADURA C**

CALGARY, ALBERTA (November 4, 2024) - Touchstone Exploration Inc. ("Touchstone", "we", "our" or the "Company") (TSX, LSE: TXP) announces initial production from the Cascadura C well pad.

Touchstone has safely commissioned the flowline connecting our Cascadura C surface location to the Cascadura natural gas processing plant, which ties in our Cascadura-2ST1 and Cascadura-3ST1 wells. Additionally, a new natural gas separator has been installed and brought online, expanding the plant's gross natural gas processing capacity to approximately 140 million cubic feet per day.

We are currently conducting production testing operations on the Cascadura-2ST1 well and expect to advance to the Cascadura-3ST1 well thereafter. Isochronal tests will be performed on both wells to evaluate their production capacity and refine future production models. These tests involve flowing each well at various choke sizes to measure flow rates and pressures, followed by pressure buildup periods to assess reservoir performance. During this testing phase, all produced gas will be processed and sold. We expect to complete testing operations within the next two weeks, after which both the Cascadura-2ST1 and Cascadura-3ST1 wells will enter continuous production. Touchstone will provide additional flow rate details once testing concludes.

### **Paul R. Baay, President and Chief Executive Officer, commented:**

*"We are excited to announce the commencement of production from the Cascadura C pad, marking a significant milestone as tested volumes from these wells begin generating revenue. Following these well tests, our focus will be on determining optimal production levels to maximize recovery from this portion of the structure. Positioned at the boundary of our reserves booking, these wells offer an exciting opportunity to expand our reserves potential across the field as we continue to evaluate the Cascadura structure to the east."*

*"With the recent flowline installation and facility expansions, we have established strategic infrastructure throughout the Cascadura field, creating efficiencies that are expected to greatly reduce future cycle times from drilling to production."*

### **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:

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### **Advisories**

#### ***Working Interest***

Touchstone has an 80 percent operating working interest in the Cascadura field, which is located on the Ortoire block onshore in the Republic of Trinidad and Tobago. Heritage Petroleum Company Limited holds the remaining 20 percent working interest.

## **Forward-Looking Statements**

The information provided in this news release contains certain forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expect", "believe", "intend", "estimate", "potential", "growth", "long-term", "anticipate", "forecast" and similar expressions, or are events or conditions that "will", "would", "could" or "should" occur or be achieved. The forward-looking statements contained in this news release speak only as of the date hereof and are expressly qualified by this cautionary statement.

Specifically, this news release includes, but is not limited to, forward-looking statements relating to the Company's business plans, strategies, priorities and development plans, including planned production testing operations; expectations of future production from the Cascadura-2ST1 and Cascadura-3ST1 wells and the timing thereof; the Company's expectation of increasing reserves via extending the Cascadura structure and the potential thereof; and the Company's expectation of reducing future development capital cycle times. The Company's actual decisions, activities, results, performance, or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Touchstone will derive from them.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Certain of these risks are set out in more detail in the Company's 2023 Annual Information Form dated March 20, 2024 which is available under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Company's website ([www.touchstoneexploration.com](http://www.touchstoneexploration.com)). The forward-looking statements contained in this news release are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.