



## **TOUCHSTONE ANNOUNCES TERMINATION OF TRINIDAD ASSET ACQUISITION AGREEMENT**

Calgary, Alberta – March 14, 2016 – Touchstone Exploration Inc. (“Touchstone” or the “Company”) (TSX: TXP) announces that the previously announced agreement to purchase certain Trinidad onshore producing assets for US\$20.8 million (the “Agreement”) has been terminated pursuant to the terms of the Agreement, as the seller was unable to satisfy the required conditions precedent prior to the March 13, 2016 backstop date.

In conjunction with the termination of the Agreement, and pursuant to the terms of the Escrow Agreement, the Company has served notice on the Escrow Agent for the return of the US\$2.08 million deposit which was paid upon execution of the Agreement. The deposit is to be returned by the Escrow Agent within five business days of the notice. As previously disclosed, the Company will repay a portion of its credit facility with these funds upon receipt.

Touchstone remains interested in the assets and has indicated to the seller that it remains willing to have meaningful discussions in regard to acquiring the assets.

“While we are disappointed that the transaction has been terminated, we are fully committed to the continued success of Touchstone and its onshore prospects in Trinidad,” said Paul Baay, President and Chief Executive Officer of Touchstone. “We remain open to discussions on a path forward to reach a new agreement but our immediate focus is the continued development of our existing Trinidad properties.”

### **Advisory Regarding Forward-Looking Statements**

*Certain information provided in this press release may constitute forward-looking statements within the meaning of applicable securities laws. This information includes, but is not limited to, information regarding the termination of the Agreement, expectations concerning the recovery of the associated deposit and expectations and assumptions of acquiring the related assets in the future. 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 Annual Information Form dated March 30, 2015 which has been filed on SEDAR and can be accessed at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this press release are made as of the date hereof and except as may be required by applicable securities laws, the Company assumes no obligation to publicly update or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.*

### **About Touchstone**

Touchstone Exploration Inc. is a Calgary 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 under the symbol “TXP”.

### **Contact**

Mr. Paul Baay, President and Chief Executive Officer; or  
Mr. James Shipka, Chief Operating Officer; or  
Mr. Scott Budau, Chief Financial Officer  
Telephone: 403.750.4487  
Fax: 403.266.5794  
[www.touchstoneexploration.com](http://www.touchstoneexploration.com)