



TOUCHSTONE ANNOUNCES TERM CREDIT FACILITY EXTENSION

Calgary, Alberta – April 1, 2019 – Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX / LSE: TXP) announces a one-year extension of its term credit facility maturity date and principal payments. The Company amended its C\$15 million credit agreement (the "Amended Term Credit Facility") with its lender to mature on November 23, 2023, with no mandatory principal payments until January 1, 2021. Touchstone is required to repay C\$810,000 per quarter commencing on January 1, 2021 through October 1, 2023, and the then outstanding principal balance is repayable on the maturity date. As consideration for the Amended Term Credit Facility, the Company paid the lender a financing fee of C\$150,000.

The terms of the Amended Term Credit Facility are materially unchanged from the term credit facility established in November 2016 and amended in June 2018. The Amended Term Credit Facility continues to bear a fixed interest rate of 8% per annum, compounded and payable quarterly. In connection with the Amended Term Credit Facility, the Company extended its Production Payment Agreement with the lender by one year. The Company's amended production obligations equal 1% of petroleum sales, payable quarterly through October 31, 2023. Touchstone continues to have the ability to prepay the credit facility principal balance and has the option to negotiate a buyout of future production obligations with the lender if the credit facility principal balance is prepaid in full.

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 and the AIM market of the London Stock Exchange under the symbol "TXP".

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