

16 December 2019

**Touchstone Exploration Inc.**

("Touchstone" or the "Company")

Notification of Transaction by Director / PDMR

**Exercise of Incentive Share Options**

Touchstone Exploration Inc. (TSX, LSE: TXP), an oil and gas exploration and production company active in the Republic of Trinidad and Tobago, announces that on 13 December 2019, Non-Executive Directors Kenneth McKinnon and Harrie Vredenburg each exercised incentive share options over 7,500 common shares of no par value in the Company ("Common Shares") at a price of C\$0.10 per Common Share (approximately 5.8 pence per share). These incentive share options were previously granted in 2013 in accordance with the Company's incentive share option plan.

Application has been made for the 15,000 new Common Shares, which will rank pari passu with the Company's existing issued share capital, to be admitted to trading on the Toronto Stock Exchange and AIM ("Admission"). These new Common Shares are expected to be admitted to trading on December 18, 2019. Immediately following Admission, the Company's issued share capital will consist of 160,703,095 common shares. The Company does not hold any Common Shares in treasury. This figure may be used by shareholders to determine if they are required to notify their interest in, or a change to their interest in, the Company.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them in accordance with the Market Abuse Regulations.

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	1. Kenneth McKinnon 2. Harrie Vredenburg		
<b>2</b>	<b>Reason for the notification</b>			
a)	Position/status	1. Non-Executive Director 2. Non-Executive Director		
b)	Initial notification /Amendment	Initial notification		
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	Touchstone Exploration Inc.		
b)	LEI	2138008URBSUC1J24J73		
<b>4</b>	<b>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</b>			
a)	Description of the financial instrument, type of instrument	Common Shares of no par value in Touchstone Exploration Inc.		
	Identification code	CA89156L1085		
b)	Nature of the transaction	Exercise of incentive share options		
c)	Prices and volumes		Effective price	Volumes
		1.	5.8p	7,500
		2.	5.8p	7,500
d)	Aggregated information - Aggregated volume - Price	15,000 incentive share options exercised 5.8p each		
e)	Date of the transaction	13 December 2019		
f)	Place of the transaction	Outside of a trading platform		

### **Touchstone Exploration Inc.**

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".

For further information about Touchstone, please visit our website at [www.touchstoneexploration.com](http://www.touchstoneexploration.com) or contact:

### **Touchstone Exploration Inc.**

Mr. Paul Baay, President and Chief Executive Officer  
Mr. James Shipka, Chief Operating Officer

Tel: +1 (403) 750-4487

### **Shore Capital (Nominated Advisor and Broker)**

Nominated Advisor: Edward Mansfield / Daniel Bush  
Corporate Broking: Jerry Keen

Tel: +44 (0) 207 408 4090

### **Camarco (Financial PR)**

Nick Hennis / Jane Glover

Tel: +44 (0) 203 781 8330

### **Advisories**

For reference purposes in this announcement, one British pound has been translated from Canadian dollars at a rate of 1.00 to 1.74.