



## GRANT OF ANNUAL SHARE OPTIONS

CALGARY, ALBERTA (May 25, 2021) - Touchstone Exploration Inc. ("Touchstone" or the "Company") announces the grant of 2,713,000 share options on May 25, 2021 to its executive officers, non-executive directors and key employees in accordance with the Company's shareholder approved stock option plan. The annual grant was awarded to the following recipients:

Recipient	Number of share options granted
Paul R. Baay, President, Chief Executive Officer and Director	450,000
Scott Budau, Chief Financial Officer	300,000
James Shipka, Chief Operating Officer	300,000
Kenneth R. McKinnon, Non-Executive Director	142,500
Peter Nicol, Non-Executive Director	132,500
Beverley Smith, Non-Executive Director	15,000
Stanley T. Smith, Non-Executive Director	137,500
Thomas E. Valentine, Non-Executive Director	142,500
Dr. Harrie Vredenburg, Non-Executive Director	117,500
John D. Wright, Non-Executive Director	147,500
Employees	828,000
<b>Total</b>	<b>2,713,000</b>

The share options were issued with an exercise price of C\$1.73 per common share, which was measured by reference to the five-day weighted average trading price of the Company's common shares on the Toronto Stock Exchange to the close of trading on May 21, 2021. The share options have a five-year term and vest one third on each of the next three anniversaries of the grant date.

Following this grant, the Company has a total of 12,030,434 share options outstanding, representing 5.7 percent of the Company's outstanding common shares.

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail on the above transactions.

### **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:

### **Touchstone Exploration Inc.**

Mr. Paul Baay, President and Chief Executive Officer  
Mr. Scott Budau, Chief Financial Officer

Tel: +1 (403) 750-4487

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

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

Tel: +44 (0) 207 408 4090

### **Canaccord Genuity (Joint Broker)**

Adam James / Henry Fitzgerald O'Connor / Thomas Diehl

Tel: +44 (0) 207 523 8000

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

Nick Hennis / Billy Clegg

Tel: +44 (0) 203 781 8330

**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. Details of the person discharging managerial responsibilities / person closely associated</b>																																			
a)	Name	<ol style="list-style-type: none"> <li>1. Paul R. Baay</li> <li>2. Scott Budau</li> <li>3. James Shipka</li> <li>4. Kenneth R. McKinnon</li> <li>5. Peter Nicol</li> <li>6. Beverley Smith</li> <li>7. Stanley T. Smith</li> <li>8. Thomas E. Valentine</li> <li>9. Dr. Harrie Vredenburg</li> <li>10. John D. Wright</li> </ol>																																	
<b>2. Reason for the notification</b>																																			
a)	Position/status	<ol style="list-style-type: none"> <li>1. Chief Executive Officer</li> <li>2. Chief Financial Officer</li> <li>3. Chief Operating Officer</li> <li>4. Non-Executive Director</li> <li>5. Non-Executive Director</li> <li>6. Non-Executive Director</li> <li>7. Non-Executive Director</li> <li>8. Non-Executive Director</li> <li>9. Non-Executive Director</li> <li>10. Non-Executive Director</li> </ol>																																	
b)	Initial notification /Amendment	Initial notification																																	
<b>3. 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. 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	Options over common shares of no par value in the capital of Touchstone Exploration Inc., each with an exercise price of C\$1.73 and an expiry date of 25 May 2026.																																	
	Identification code	CA89156L1085																																	
b)	Nature of the transactions	Grant of share options to executive directors/officers																																	
c)	Prices and volumes	<table border="1"> <thead> <tr> <th></th> <th>Effective price</th> <th>Volumes</th> </tr> </thead> <tbody> <tr><td>1.</td><td>Nil</td><td>450,000</td></tr> <tr><td>2.</td><td>Nil</td><td>300,000</td></tr> <tr><td>3.</td><td>Nil</td><td>300,000</td></tr> <tr><td>4.</td><td>Nil</td><td>142,500</td></tr> <tr><td>5.</td><td>Nil</td><td>132,500</td></tr> <tr><td>6.</td><td>Nil</td><td>15,000</td></tr> <tr><td>7.</td><td>Nil</td><td>137,500</td></tr> <tr><td>8.</td><td>Nil</td><td>142,500</td></tr> <tr><td>9.</td><td>Nil</td><td>117,500</td></tr> <tr><td>10.</td><td>Nil</td><td>147,500</td></tr> </tbody> </table>		Effective price	Volumes	1.	Nil	450,000	2.	Nil	300,000	3.	Nil	300,000	4.	Nil	142,500	5.	Nil	132,500	6.	Nil	15,000	7.	Nil	137,500	8.	Nil	142,500	9.	Nil	117,500	10.	Nil	147,500
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d)	Aggregated information - Aggregated volume	Aggregate volumes <ol style="list-style-type: none"> <li>1. 450,000</li> <li>2. 300,000</li> <li>3. 300,000</li> <li>4. 142,500</li> <li>5. 132,500</li> <li>6. 15,000</li> </ol>																																	

	- Price	7. 137,500 8. 142,500 9. 117,500 10. 147,500 Aggregate prices 1. Nil 2. Nil 3. Nil 4. Nil 5. Nil 6. Nil 7. Nil 8. Nil 9. Nil 10. Nil
e)	Date of the transaction	25 May 2021
f)	Place of the transaction	Outside a trading venue