



TOUCHSTONE ANNOUNCES CASCADURA EIA REVIEW PROCESS UPDATE

CALGARY, ALBERTA (July 6, 2022) - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX, LSE: TXP) provides a further update on the status of the Cascadura Environmental Impact Assessment ("EIA") in support of an application for a Certificate of Environmental Clearance, which must be approved by the Trinidad and Tobago Environmental Management Authority ("EMA") to conduct development operations within the Cascadura area in the Company's Ortoire block. Touchstone has an 80 percent operating working interest in Ortoire block, with Heritage Petroleum Company Limited holding the remaining 20 percent working interest.

Further to the Company's news release on June 27, 2022, and in accordance with the EMA's regulated review process, Touchstone continues to engage with the EMA and respond to its queries to support the Cascadura area EIA application.

The Company received an initial EIA Review and Assessment Report ("RAR") from the EMA on May 5, 2022 and responded to the requests raised on May 15, 2022. Following receipt of a second RAR on June 24, 2022, Touchstone has submitted a partial response and will be meeting with the EMA to clarify the remaining aspects to ensure that the queries are addressed by the Company. Touchstone will provide further feedback to the EMA as appropriate following this meeting. The EMA has noted that a determination will be made within thirty working days of receiving a complete response to the second RAR.

The EIA application was initially submitted on December 23, 2021 and pursuant to applicable legislation was to be determined by the EMA within 80 working days, unless extended while the EMA seeks further information or clarifications. The latest RAR represents the second extended date from the EMA beyond the original 80 working days review period.

As noted in the Company's announcement on June 27, 2022, the forecasted onstream date of the Cascadura facility will be established by the timing of receipt of the approved EIA application, and the Company will update stakeholders as appropriate.

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 or contact:

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Forward-Looking Statements

Certain information provided in this news release may constitute 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 "expects", "plans", "anticipates", "believes",

"intends", "estimates", "projects", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved.

Forward-looking statements in this news release may include, but are not limited to, statements relating to Touchstone's development and exploration plans and strategies, including the expectation of regulatory approvals and the timing thereof. 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 2021 Annual Information Form dated March 25, 2022 which is available under the Company's profile on SEDAR (www.sedar.com) and on the Company's website (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 to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.