



EXERCISE OF SHARE OPTIONS

CALGARY, ALBERTA (August 22, 2022) - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX, LSE: TXP) announces that on August 19, 2022, Non-executive Directors and employees exercised share options representing a total of 745,834 common shares of no par value in the Company ("Common Shares").

Non-executive Director Mr. John Wright exercised share options representing a total of 440,834 Common Shares. Mr. Wright's share options were exercised at a weighted average price of C\$0.27 per Common Share and were previously granted in 2017, 2018, 2019 and 2020 in accordance with the Company's Share Option Plan. In addition, Non-executive Director Mr. Peter Nicol exercised share options representing a total of 230,000 Common Shares. Mr. Nicol's share options were exercised at a weighted average price of C\$0.24 per Common Share and were previously granted in 2018 and 2019.

Application has been made for the 745,834 new Common Shares, which will rank pari passu with the Company's existing issued share capital, to be admitted to trading on AIM ("Admission"), which is expected on August 25, 2022. Immediately following Admission, the Company's issued share capital will consist of 213,021,161 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 the 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.

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	1. John Wright 2. Peter Nicol	
2	Reason for the notification		
a)	Position/status	1. Non-executive Director 2. Non-executive Director	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Touchstone Exploration Inc.	
b)	LEI	2138008URBSUC1J24J73	
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		
a)	Description of the financial instrument, type of instrument	Common shares of Touchstone Exploration Inc.	
	Identification code	CA89156L1085	
b)	Nature of the transaction	1. Exercise of 440,834 common share options 2. Exercise of 230,000 common share options	
c)	Price(s) and volume(s)	Effective Prices	Volumes
		1. C\$0.15	102,500
		C\$0.25	102,500
		C\$0.23	137,500
		C\$0.48	98,334
		2. C\$0.25	97,500
		C\$0.23	132,500
d)	Aggregated information - Aggregated volume - Price	1. Aggregated volume: 440,834 share options exercised Aggregated price: C\$0.27 Aggregated total C\$119,825	

		2. Aggregated volume: 230,000 share options exercised Aggregated price: C\$0.24 Aggregated total C\$54,850
e)	Date of the transaction	1. 19 August 2022 2. 19 August 2022
f)	Place of the transaction	1. Off market transaction 2. Off market transaction

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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