



TOUCHSTONE ANNOUNCES FIRST NATURAL GAS PRODUCTION FROM COHO

CALGARY, ALBERTA (October 11, 2022) - Touchstone Exploration Inc. ("Touchstone", "we", "our", "us" or the "Company") (TSX, LSE: TXP) is pleased to announce that the Coho facility has safely delivered first natural gas, representing the first onshore natural gas project to come onstream in Trinidad and Tobago in over twenty years. The Coho area is located in the Ortoire block, where Touchstone has an 80 percent operating working interest and Heritage Petroleum Company Limited holds the remaining 20 percent working interest.

On September 26, 2022, the Coho facility was approved by the Certified Verification Agent with the Trinidad and Tobago Ministry of Energy and Energy Industries promptly authorizing facility commissioning. On September 27, 2022, we commenced commissioning and achieved commercial deliveries on October 10, 2022, with a field estimated sustained gross production rate of approximately 10.5 million cubic feet per day (approximately 8.4 million cubic feet per day net).

We will continue to monitor the Coho-1 well in an effort to optimize production. In conjunction with initial production, we have sold the 2.7-kilometre, 6-inch gathering line tying in our Coho facility to the Baraka natural gas facility to The National Gas Company of Trinidad and Tobago Limited ("NGC"). Natural gas production from the Coho facility will be sold to NGC pursuant to a natural gas sales agreement executed in December 2020.

Paul Baay, President and Chief Executive Officer, commented:

"This is very exciting for the Company, as Coho production represents the first stage of diversifying our product mix in Trinidad. The Coho facility is capable of 24 million cubic feet of gross natural gas per day, giving us the ability to potentially add incremental production volumes through a combination of additional drilling and well optimization. I would also like to recognize the collective contributions of our team in making this project a success. Being the first onshore gas project in over twenty years, we have learnt from the process, which we expect will provide a strong foundation for continuous improvement as we proceed with our larger Cascadura project."

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 future well drilling and well optimization operations and field estimated production rates. 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 or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.