



TOUCHSTONE PROVIDES CASCADURA PRODUCTION UPDATE

CALGARY, ALBERTA (September 18, 2023) - Touchstone Exploration Inc. ("Touchstone", "we", "our", "us" or the "Company") (TSX, LSE: TXP) is pleased to provide an update regarding natural gas and liquids production volumes from the recently commissioned Cascadura facility. Touchstone has an 80 percent operating working interest in the Cascadura field, which is located on the Ortoire block onshore in the Republic of Trinidad and Tobago. Heritage Petroleum Company Limited holds the remaining 20 percent working interest.

Touchstone achieved its forecasted Cascadura gross natural gas production rate of 60 million cubic feet per day ("MMcf/d") on September 15, 2023. The Cascadura-1ST1 well is currently contributing approximately 40 MMcf/d while the Cascadura Deep-1 well is contributing approximately 20 MMcf/d of gross natural gas volumes. In addition, the wells are currently producing an aggregate 1,400 barrels per day of field estimated gross natural gas liquids volumes.

Paul Baay, President and Chief Executive Officer, commented:

"I am very pleased that we have reached our gross target rate of 60 MMcf/d at Cascadura after our first week of operations. The performance of the wells, both of which are being choked at surface, is in line with expectations and the surface facility is currently operating at approximately 67 percent of its capacity."

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:

Touchstone Exploration Inc.

Paul Baay, President and Chief Executive Officer
James Shipka, Chief Operating Officer
Telephone: 403.750.4487

Legal Advisory Regarding 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. The forward-looking statements contained in this news release speak only as of the date thereof and are expressly qualified by this cautionary statement.

Specifically, this news release includes, but is not limited to, forward-looking statements relating to the Company's development plans and strategies and field estimated production levels. 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 2022 Annual Information Form dated March 23, 2023 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.