



EXERCISE OF SHARE OPTIONS AND DIRECTOR / PDMR SHAREHOLDING

CALGARY, ALBERTA (September 21, 2023) - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX, LSE: TXP) reports that its executive officers and Chair of the Board of Directors exercised share options representing an aggregate 749,166 common shares of no par value in the Company ("Common Shares") on September 20, 2023.

President and Chief Executive Officer Paul R. Baay exercised share options representing 300,000 Common Shares, Chief Financial Officer Scott Budau exercised share options representing 200,000 Common Shares and Chief Operating Officer James Shipka exercised share options representing 200,000 Common Shares, all at a price of C\$0.22 (approximately 13.3 pence) per Common Share. The share options exercised by our executive officers were issued in 2018 in accordance with the Company's shareholder approved stock option plan and were set to expire on September 23, 2023.

Additionally, non-executive director John Wright exercised share options representing 49,166 Common Shares at a price of C\$0.48 (approximately 28.9 pence) per Common Share that were previously granted in 2020.

Application has been made for the 749,166 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 September 27, 2023. Immediately following Admission, the Company's issued share capital will consist of 234,212,726 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 their interest in, the Company.

The notifications below, made in accordance with the requirements of the UK Market Abuse Regulation, provide 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 or contact:

Touchstone Exploration Inc.

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

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Advisory

For reference purposes in this announcement, one British pound has been translated from Canadian dollars at a rate of 1.66 to 1.00.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them in accordance with the Market Abuse Regulation.

1		Details of the person discharging managerial responsibilities / person closely associated																
a)	Name	<ol style="list-style-type: none"> 1. Paul R. Baay 2. Scott Budau 3. James Shipka 4. John Wright 																
2		Reason for the notification																
a)	Position/status	<ol style="list-style-type: none"> 1. Director, President and Chief Executive Officer 2. Chief Financial Officer 3. Chief Operating Officer 4. 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	<ol style="list-style-type: none"> 1. Exercise of 300,000 share options 2. Exercise of 200,000 share options 3. Exercise of 200,000 share options 4. Exercise of 49,166 share options 																
c)	Prices and volumes	<table border="1"> <thead> <tr> <th></th> <th>Effective Prices</th> <th>Volumes</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>C\$0.22 (c13.3p)</td> <td>300,000</td> </tr> <tr> <td>2.</td> <td>C\$0.22 (c13.3p)</td> <td>200,000</td> </tr> <tr> <td>3.</td> <td>C\$0.22 (c13.3p)</td> <td>200,000</td> </tr> <tr> <td>4.</td> <td>C\$0.48 (c28.9p)</td> <td>49,166</td> </tr> </tbody> </table>		Effective Prices	Volumes	1.	C\$0.22 (c13.3p)	300,000	2.	C\$0.22 (c13.3p)	200,000	3.	C\$0.22 (c13.3p)	200,000	4.	C\$0.48 (c28.9p)	49,166	
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d)	Aggregated information - Aggregated volume - Price	<ol style="list-style-type: none"> 1. Aggregated volume: 300,000 share options exercised Aggregated price: C\$0.22 (c13.3p) each Aggregated total C\$66,000 (c£39,900) 2. Aggregated volume: 200,000 share options exercised Aggregated price: C\$0.22 (c13.3p) each Aggregated total: C\$44,000 (c£26,600) 3. Aggregated volume: 200,000 share options exercised Aggregated price: C\$0.22 (c13.3p) each Aggregated total: C\$44,000 (c£26,600) 4. Aggregated volume: 49,166 share options exercised Aggregated price: C\$0.48 (c28.9p) each Aggregated total: C\$23,600 (c£14,209) 																
e)	Date of the transaction	<ol style="list-style-type: none"> 1. September 20, 2023 2. September 20, 2023 3. September 20, 2023 4. September 20, 2023 																

f)	Place of the transaction	<ol style="list-style-type: none">1. Off market transaction2. Off market transaction3. Off market transaction4. Off market transaction
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