TOUCHSTONE EXPLORATION ANNOUNCES OPERATIONAL UPDATE

CALGARY, ALBERTA (September 14, 2026) - Touchstone Exploration Inc. ("Touchstone", "we", "our" or the "Company") (TSX, AIM: TXP) provides an update on its recent operational activities in the Republic of Trinidad and Tobago. Operational activities during August and early September 2026 have focused on advancing the Company's development, workover and production optimization programs across the WD-4, Ortoire and Central blocks.

Highlights

- **Drilling operations:** Construction of two WD-4 drilling locations is complete and the drilling rig has been mobilized to begin a two well drilling campaign, with the first well expected to spud in mid-September. Turnkey drilling costs for the second well will be covered by the drilling contractor.
- **Cascadura optimizations:** A solvent squeeze treatment at the Cascadura-2ST1 well has demonstrated promising incremental production gains, supporting potential deployment of this optimization strategy across additional Cascadura wells.
- **CR-3 workover:** Touchstone has completed a coiled tubing cleanout and acid stimulation program at the Carapal Ridge 3 ("CR-3") well. The operation resulted in a limited production response and did not resolve reservoir damage from drilling operations; as a result, the Company is preparing a completion program targeting the uphole Karamat sands.
- **Optimized gas pricing:** July 2026 natural gas sales volumes from the Central block continued to be redirected to the Atlantic LNG Train 2/3 contract during Train 4 downtime and were sold at an estimated net-of-fees price of $10.28 per Mcf.
- **Production:** Net sales production averaged 4,402 boe/d in July 2026, while field-estimated net production averaged 4,392 boe/d in August 2026.

WD-4 Block Drilling

The Company has completed preparation of two WD-4 drilling locations, and the drilling rig is now on location. The first well of the Company's two-well WD-4 development drilling campaign is expected to spud in mid-September 2026. The two wells represent commitment wells under the WD-4 Lease Operatorship Agreement.

The turnkey drilling costs associated with the second well will be covered by the drilling contractor, reducing the Company's capital exposure while advancing development of the WD-4 field. The campaign is targeting additional oil production and represents the next phase of the Company's ongoing field development program.

Cascadura Area (Ortoire Block)

At Cascadura-2ST1, the Company completed a solvent squeeze treatment designed to improve well productivity. The treatment has demonstrated promising incremental production gains, supporting the potential to apply this optimization strategy across additional Cascadura wells. The Company intends to evaluate and deploy similar treatments across the field where appropriate during the second half of 2026.

The Cascadura-3ST1 workover and Cascadura-5 recompletion are planned for execution in October 2026. Both activities are expected to provide additional opportunities to optimize production from the Cascadura field.

The Cascadura booster compressor commenced operations on July 9, 2026, and has been operating with improving uptime following initial post-commissioning troubleshooting, supporting increased natural gas throughput from the Cascadura field. Uptime availability improved from approximately 57 percent in July to

73 percent in August, supporting growth in average gross natural gas production from approximately 6.6 MMcf/d in June to 9.7 MMcf/d in July and 12.6 MMcf/d in August.

The operations team continues to optimize the booster compressor system and is targeting an uptime availability of 97 percent, which is expected to provide additional capacity to increase natural gas production from the Cascadura field.

Central Block

The Company completed the CR-3 coiled tubing cleanout and acid stimulation program during August and early September. While the operation resulted in a limited production response, the workover provided additional information regarding the well's reservoir restrictions and the potential impact of residual drilling damage.

The Company is now preparing a completion program targeting the Karamat sands, which demonstrated encouraging hydrocarbon potential during drilling of the well. The Karamat interval consists of approximately 82 feet of net pay between depths of 6,530 feet and 6,760 feet, and the sands are also present in the Carapal Ridge-1 and Carapal Ridge-2 wells, providing additional potential for future development. Execution of the Karamat completion program is targeted for October 2026.

From May 27, 2026 through August 1, 2026, Central field natural gas volumes were sold under the Atlantic LNG Train 2/3 gas supply contract as Train 4 was down due to planned maintenance. In July 2026, net production of approximately 8.96 MMcf/d was sold at an estimated price of $10.28 per Mcf (net of fees).

Effective September 1, 2026, the Company amended its marketing contract for condensate volumes separated at the Central natural gas processing facility. Similar to its existing legacy crude oil and Ortoire block condensate marketing contracts, the revised contract links pricing to the Brent crude oil benchmark, replacing the previous WTI-linked pricing. Brent-referenced realized pricing for Trinidad liquids has historically traded at a narrower discount to benchmark than pricing under the previous WTI-linked contract, and the change is expected to support improved realized pricing for these volumes going forward. Net Central block condensate sales volumes separated at the facility averaged 152 bbls/d in July 2026 and 96 bbls/d in August 2026.

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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Advisories

Working Interest

Touchstone holds a 100 percent working interest in the WD-4 block through a Lease Operatorship Agreement with Heritage Petroleum Company Limited ("Heritage"). In the Cascadura area of the Ortoire block, Touchstone holds an 80 percent working interest, with Heritage holding the remaining 20 percent working interest. On the Central block, Touchstone holds a 65 percent working interest, with Heritage holding the remaining 35 percent working interest.

Forward-looking Statements

The information provided in this news release contains certain 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 "expect", "believe", "estimate", "potential", "anticipate", "forecast", "pursue", "aim", "intends", 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 hereof 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 business plans, strategies, priorities and development plans; anticipated developmental drilling and well recompletion and optimization activities, including locations, the timing thereof and related production and cash flows therefrom; future development potential of the Karamat sands at offset wells; field-estimated production rates; anticipated improvements in Cascadura booster compressor uptime and associated natural gas production capacity; the expected timing and potential success of the Karamat completion program at CR-3; the quality and quantity of prospective hydrocarbon accumulations based on wireline logs, including the Company's interpretations thereof; expected pricing benefits from the amended condensate marketing contract; and Touchstone's current and future financial position, including the Company's liquidity and the sufficiency of resources to fund current obligations and future capital expenditures. The Company's actual decisions, activities, results, performance, or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Touchstone will derive from them.

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 2025 Annual Information Form dated March 30, 2026, which is available on the Company's profile on SEDAR+ (www.sedarplus.ca) and on its 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.

Oil and Natural Gas Measures

To provide a single unit of production for analytical purposes, natural gas production has been converted mathematically to barrels of oil equivalent. The Company uses the industry-accepted standard conversion of six thousand cubic feet of natural gas to one barrel of oil (6 Mcf = 1 bbl). The 6:1 boe ratio is based on an energy equivalent conversion method primarily applicable at the burner tip. It does not represent a value equivalency at the wellhead and is not based on either energy content or current prices. While the boe ratio is useful for comparative measures and observing trends, it does not accurately reflect individual product values and may be misleading, particularly if used in isolation, as the value ratio between crude oil and natural gas based on current commodity prices may differ significantly from the 6:1 energy equivalency ratio.

Product Type Disclosures

This news release includes references to crude oil, NGLs, crude oil and liquids, natural gas, and average daily production volumes. Under National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101"), disclosure of production volumes should include segmentation by product type as defined in the instrument. In this news release, references to "crude oil" refer to light and medium crude oil and heavy crude oil; references to "NGLs" refer to condensate and propane; and references to "natural gas" refer to conventional natural gas, all as defined in the instrument. References to "crude oil and liquids" include crude oil and NGLs.

The Company's net average daily sales and field estimated production volumes referenced herein consist of the following product types as defined in NI 51-101 using a conversion of 6 Mcf to 1 boe where applicable.

	Light and Medium Crude Oil *(bbls/d)*	Condensate *(bbls/d)*	Other NGLs *(bbls/d)*	Conventional Natural Gas *(Mcf/d)*	Total Oil Equivalent *(boe/d)*
July 2026 sales	1,005	168	279	17,701	4,402
August 2026 field estimated production	896	108	237	18,906	4,392

For further information regarding specific product disclosures in accordance with NI 51-101, please refer to the "*Advisories - Product Type Disclosures*" section of the Company's most recent Management's discussion and analysis for the three and six months ended June 30, 2026 accompanying the June 30, 2026 unaudited interim condensed consolidated financial statements, both of which are available on the Company's profile on SEDAR+ (www.sedarplus.ca) and website (www.touchstoneexploration.com).

Abbreviations

The following abbreviations may be referenced in this news release:

bbl(s)	barrel(s)
bbls/d	barrels per day
boe	barrels of oil equivalent
boe/d	barrels of oil equivalent per day
Mcf	thousand cubic feet
Mcf/d	thousand cubic feet per day
MMcf	million cubic feet
MMcf/d	million cubic feet per day
Brent	The Brent crude oil benchmark based on futures traded on the Intercontinental Exchange
LNG	liquefied natural gas
NGL(s)	natural gas liquid(s)
WTI	Western Texas Intermediate