

Tethys Petroleum Ltd. Cease Trade Order and Revocation of MCTO

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Grand Cayman, July 2, 2018 - [Tethys Petroleum Ltd.](#) (TSXV: TPL.H) ("Tethys" or the "Company") today announces that on June 29, 2018 the Alberta Securities Commission ("ASC") issued a Cease Trade Order against the Company and revoked the previously issued Management Cease Trade Order ("MCTO"). Accordingly, Tethys securities have been halted from trading.

The Cease Trade Order was issued because the Company has not yet filed its audited financial statements, CEO and CFO certifications, and management discussion & analysis (the "Annual Filings") for the year ended December 31, 2017 and its interim financial statements, CEO and CFO certifications, and management discussion and analysis (the "Interim Filings") for the three month period ended March 31, 2018.

The Company provided background to the late filings in its announcement on June 27, 2018 and is working to make the Annual Filings and Interim Filings as soon as possible. Once the filings have been made the Company intends to apply to the ASC to have the Cease Trade Order revoked.

About Tethys

Tethys is focused on oil and gas exploration and production activities in Central Asia and the Caspian Region. This highly prolific oil and gas area is rapidly developing and Tethys believes that significant potential exists in both exploration and in discovered deposits.

Disclaimer

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Company or its officers with respect to the potential that exists in both exploration and in discovered deposits in Central Asia, the Annual Filings and the Interim Filings and the Cease Trade Order. When used in this document, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements including risks and uncertainties with respect to the potential that exists in both exploration and in discovered deposits in Central Asia, the Annual Filings and the Interim Filings and the Cease Trade Order.

No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity, and shareholders of the Company are cautioned not to place undue reliance on the forward-looking statements. Save as required applicable law, the Company does not undertake to update or change any forward-looking statements to reflect events occurring after the date of this announcement.

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