

Touchstone Announces Closing of Trinidad Based US\$20 Million Term Loan

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CALGARY, June 16, 2020 - [Touchstone Exploration Inc.](#) ("Touchstone" or the "Company") (TSX: TXP) (LSE: TXP) announces that on June 15, 2020 the conditions precedent were satisfied in respect of its previously announced US\$20 million, seven-year term loan agreement (the "Term Loan") with Republic Bank Limited. Touchstone withdrew US\$15 million to satisfy obligations relating to prepaying the Company's former C\$20 million credit facility. Pursuant to the Term Loan, Touchstone has the option to withdraw the remaining US\$5 million available balance prior to June 15, 2021.

[Touchstone Exploration Inc.](#)

[Touchstone Exploration Inc.](#) is a Calgary 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".

Advisories

Forward-Looking Statements

Certain information provided in this news release may constitute forward-looking statements within the meaning of applicable securities laws. 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 2019 Annual Information Form dated March 25, 2020 which has been filed on SEDAR and can be accessed at www.sedar.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 to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

SOURCE [Touchstone Exploration Inc.](#)

Contact

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