

Tethys Petroleum Interim Results

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Grand Cayman, November 12, 2021 - [Tethys Petroleum Ltd.](#) (TSXV: TPL) ("Tethys" or the "Company") today announced that it has filed its Interim Results for the three months ended September 30, 2021. The full Interim Results together with Management's Discussion and Analysis have been filed with the Canadian securities regulatory authorities. Copies of the filed documents may be obtained via SEDAR at www.sedar.com or on Tethys' website at www.tethys-group.com.

Production update

Production from KBD-06, KBD-02 and KBD-03 has increased since the previous report. With a 11mm choke on all three wells, KBD-06 has produced at a rate of approximately 2,700 bpd from the Upper Cretaceous zone, KBD-02 has produced approximately 2,700 bpd from the lower Cretaceous zone and KBD-03 has produced approximately 600 bpd from the Jurassic. Daily production has not averaged these levels due to a combination of logistics issues as well as requirements to intermittently test the wells at lower chokes. In addition, on KBD-02 there have been some small incremental increases in the water and salt content which may lead to increased restrictions being made on production levels. This issue is currently being analyzed.

Drilling update

The drilling on KBD-07 has reached a depth of over 1,500 meters and is on schedule to be completed in early December. The drilling on KBD-08 has reached a depth of over 1,100 meters and is on schedule to be completed towards the end of December. AKD-13 is planned to be spudded on November 12, 2021. AKK-21 is planned to be spudded on November 15, 2021.

About Tethys

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

Disclaimer

Some of the statements in this document are forward-looking. 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 by 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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