

# Touchstone Announces Results of 2024 Shareholders' Meeting

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CALGARY, June 19, 2024 - [Touchstone Exploration Inc.](#) ("Touchstone" or the "Company") (TSX:TXP),(LSE:TXP) announces that all matters presented for approval at the 2024 annual meeting of shareholders (the "Meeting") held virtually today were fully authorized and approved.

A total of 66,700,107 common shares of the Company were voted in connection with the Meeting, representing 28.48% of the common shares eligible to vote at the Meeting.

During the business proceedings of the Meeting, Touchstone's shareholders approved the following:

1. Ordinary resolution to fix the number of directors of the Company to be elected at the Meeting at nine, with 64.36% of the common shares represented at the Meeting voting in favour of the resolution.
2. All of the nominees proposed as directors were duly elected as directors of Touchstone, with the number and percentage of common shares represented at the Meeting voting in favour of and withheld from voting for each of the individual nominees as follows:

Director Nominee	Votes For		Votes Withheld	
	Number	Percent (%)	Number	Percent (%)
Jenny Alfandary	38,975,609	65.10	20,893,312	34.90
Paul R. Baay	48,977,657	81.81	10,891,264	18.19
Dr. Priya Marajh	41,903,339	69.99	17,965,582	30.01
Kenneth R. McKinnon	38,165,899	63.75	21,703,022	36.25
Peter Nicol	41,308,649	69.00	18,560,272	31.00
Beverley Smith	41,752,672	69.74	18,116,249	30.26
Stanley T. Smith	40,477,375	67.61	19,391,546	32.39
Dr. Harrie Vredenburg	38,141,614	63.71	21,727,307	36.29
John D. Wright	35,372,205	59.08	24,496,716	40.92

3. Ordinary resolution to appoint the firm of KPMG LLP, Chartered Professional Accountants of Calgary, Alberta, to serve as auditors of Touchstone for the ensuing year at such remuneration as may be determined by the Company's board of directors (the "Board"), with 96.79% of the common shares represented at the Meeting voting in favour of the resolution.
4. Ordinary resolution approving and reconfirming the continuation of the Company's existing shareholder rights plan agreement, with 90.21% of the common shares represented at the Meeting voting in favour of the resolution.

Touchstone notes that the resolutions relating to the election of the director nominees were passed but that resolutions relating to non-executive director nominees did not attain the support of more than 80% of the

common shares voted at the Meeting.

To understand the reasoning behind the votes, initial discussions were held with certain shareholders regarding aspects of corporate governance prior to the Meeting. The Company's Board have been made aware and acknowledge concerns relating to the size of the Board. The Board intends to take appropriate action to reduce the number of directors following the anticipated completion of Touchstone's previously announced proposed acquisition of Trinity Exploration and Production plc.

Full voting results on all matters considered at the Meeting are available under Touchstone's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### [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](http://www.touchstoneexploration.com) or contact:

Mr. Paul Baay, President and Chief Executive Officer

Mr. Scott Budau, Chief Financial Officer

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#### Advisory Regarding 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", "plan", "anticipate", "believe", "intend", "maintain", "continue to", "pursue", "design", "result in", "sustain", "estimate", "potential", "growth", "near-term", "long-term", "forecast", "contingent" 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.

For further information regarding the Company's proposed acquisition of Trinity Exploration and Production Plc and the related advisories thereto, please refer to the Company's news release dated May 1, 2024 entitled "Touchstone Exploration Announces Acquisition of Trinity Exploration and Production PLC" and the Rule 2.7 Announcement, both of which are available under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Company's website ([www.touchstoneexploration.com](http://www.touchstoneexploration.com)).

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 2023 Annual Information Form dated March 20, 2024 which is available under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Company's website ([www.touchstoneexploration.com](http://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.

SOURCE: [Touchstone Exploration Inc.](#)

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