

A. Alshinbayev Announces Disposition Of Common Shares Of PetroTal Corp. To Blue Harbour Capital Securities Fund I

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HONG KONG, Sept. 3, 2024 - Mr. Askar Alshinbayev ("AA") reports that, on August 29, 2024, he transferred ownership and control of 182,000,000 common shares (the "Common Shares") of [PetroTal Corp.](#) ("PetroTal") (TSXV: TAL) (AIM: PTAL) to Blue Harbour Capital Fund I OFC, acting on behalf of Blue Harbour Capital Securities Fund I ("Blue Harbour"). The transfer was privately arranged and did not take place through the facilities of any stock exchange or any other marketplace. The aggregate consideration received by AA for the transfer of the Common Shares consisted of approximately 1,889.5968 Investor Shares of Blue Harbour Capital Securities Fund I, having an aggregate value of C\$127,400,000, being a price of approximately C\$0.70 per Common Share.

Immediately prior to the transfer, AA owned 206,047,157 Common Shares, representing approximately 22.54% of the issued and outstanding Common Shares of PetroTal, on a non-diluted basis. Following the transfer, AA owned 24,047,157 Common Shares, representing approximately 2.63% of the issued and outstanding Common Shares of PetroTal, on a non-diluted basis. As a result of the transfer, AA is no longer subject to the 10.0% threshold requiring disclosure under National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103").

Immediately prior to the transfer, Blue Harbour owned no Common Shares of PetroTal. Following the transfer, Blue Harbour AA owned 182,000,000 Common Shares, representing approximately 19.91% of the issued and outstanding Common Shares of PetroTal, on a non-diluted basis. As a result of the transfer, Blue Harbour is now subject to the 10.0% threshold requiring disclosure under NI 62-103.

AA's disposition of the Common Shares, and Blue Harbour's acquisition of the Common Shares were for investment management restructuring purposes. AA and/or Blue Harbour may take actions in the future in respect of each of their security holdings in PetroTal from time to time based on the then existing facts and circumstances, which actions could include, without limitation, acquisitions or dispositions of Common Shares, whether in the open market, by privately negotiated agreement or otherwise.

PetroTal's head office is located at 16200 Park Row, Suite 310, Houston, Texas, United States, 77084. Blue Harbour's head office is located at 4/F - 5/F Light & Salt House, 14 - 16 Gilman's Bazaar, Central, Hong Kong.

Mr. Alshinbayev's business office is located at Level 37, Heung Yip Road, Wong Chuk Hang, Hong Kong.

This press release is being issued pursuant to NI 62-103, which requires an early warning report to be filed under PetroTal's profile on SEDAR (www.sedar.com) containing further information respecting the foregoing matters.

SOURCE Askar Alshinbayev

Contact

For a copy of such report or further information, you may contact: Blue Harbour Capital Securities Fund I, 4/F - 5/F Light & Salt House, 14 - 16 Gilman's Bazaar, Central, Hong Kong, Attention: Miguel C. Soto, Phone: +852 3951 6687; A. Alshinbayev, Level 37, Heung Yip Road, Wong Chuk Hang, Hong Kong, Tel.: +852 2239 5300

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