

PetroTal Announces Amendment to Share Buyback Program

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Calgary, April 4, 2025 - [PetroTal Corp.](#) (TSX: TAL) (AIM: PTAL) (OTCQX: PTALF) ("PetroTal" or the "Company") announces a procedural update to its normal course issuer bid (the "NCIB").

Further to the NCIB renewal announcement on May 22, 2024, Common Shares purchased under PetroTal's NCIB will either be cancelled or, where appropriate, temporarily held in treasury to satisfy employee share awards. All other details of the NCIB remain unchanged from the renewal announcement on May 22, 2024.

ABOUT PETROTAL

PetroTal is a publicly traded, tri‐quoted (TSX: TAL) (AIM: PTAL) (OTCQX: PTALF) oil and gas development and production Company domiciled in Calgary, Alberta, focused on the development of oil assets in Peru. PetroTal's flagship asset is its 100% working interest in Bretana oil field in Peru's Block 95 where oil production was initiated in June 2018. In early 2022, PetroTal became the largest crude oil producer in Peru. The Company's management team has significant experience in developing and exploring for oil in Peru and is led by a Board of Directors that is focused on safely and cost effectively developing the Bretana oil field. It is actively building new initiatives to champion community sensitive energy production, benefiting all stakeholders.

For further information, please see the Company's website at www.petrotal-corp.com, the Company's filed documents at www.sedarplus.ca, or below:

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READER ADVISORIES

FORWARD-LOOKING STATEMENTS: This press release contains certain statements that may be deemed to be forward-looking statements. Such statements relate to possible future events relating to the renewal of the NCIB and the ASPP, including, but not limited to: the duration of the NCIB and potential purchases thereunder (including those made under the ASPP); anticipated advantages of the NCIB to the Company's shareholders including in respect of the Company's expectations of enhanced total long-term shareholder returns, increased Common Share value correlating with improved per share metrics and positive impact on shareholder sentiment. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "believe", "expect", "plan", "estimate", "potential", "will", "should", "continue", "may", "objective", "intend" and similar expressions. The forward-looking statements provided in this press release are based on management's current belief, based on currently available information, as to the outcome and timing of future events.

PetroTal cautions that its intention to proceed with the NCIB and other forward-looking statements relating to PetroTal are subject to all of the risks, uncertainties and other factors, which may cause the actual results, performance, capital expenditures or achievements of the Company to differ materially from anticipated future results, performance, capital expenditures or achievement expressed or implied by such forward-looking statements, including the Company's intentions regarding the NCIB and its ability to achieve related anticipated benefits. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to, business performance, legal and legislative developments including changes in tax laws and legislation affecting the oil and gas industry, credit ratings and risks, fluctuations in interest rates and currency values, changes in the financial landscape both domestically and abroad, including volatility in the stock market and financial system, wars (including Russia's war in Ukraine and the Israeli-Hamas conflict), regulatory developments, commodity price volatility, price differentials and the actual prices received for products, exchange rate fluctuations, legal, political and economic instability in Peru, access to transportation routes and markets for the Company's production,

changes in legislation affecting the oil and gas industry, changes in the financial landscape both domestically and abroad (including volatility in the stock market and financial system) and the occurrence of weather-related and other natural catastrophes. Readers are cautioned that the foregoing list of factors is not exhaustive. Please refer to the annual information form for the year ended December 31, 2024 and the management's discussion and analysis for the three and twelve months ended December 31, 2024 for additional risk factors relating to PetroTal, which can be accessed either on PetroTal's website at www.petrotal-corp.com or under the Company's profile on www.sedarplus.ca. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/247280>

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