

Touchstone Exploration Closes Acquisition of Shell Trinidad Central Block Limited

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CALGARY, May 20, 2025 - [Touchstone Exploration Inc.](#) ("Touchstone" or the "Company") (TSX:TXP)(LSE:TXP) is pleased to announce that it successfully closed the previously announced acquisition of 100 percent of the share capital of Shell Trinidad Central Block Limited ("STCBL") on May 15, 2025.

The acquisition was completed for cash consideration of approximately \$28.4 million, subject to final closing adjustments. STCBL holds a 65 percent participating interest in the onshore Central block exploration and production licence in Trinidad, which includes four producing natural gas wells and a gas processing facility. The remaining 35 percent participating interest is held by state-owned Heritage Petroleum Company Limited. The Central block licence encompasses approximately 6,699 gross acres (4,354 net working interest acres).

Touchstone will provide an updated corporate presentation and revised 2025 guidance as the integration of the acquired assets progresses.

Paul Baay, President and Chief Executive Officer, commented:

"The closing of this acquisition marks a significant milestone for Touchstone as we continue to expand our portfolio of high-quality assets in Trinidad. This transaction strengthens our production base, allows us access to the liquefied natural gas market, broadens our onshore presence, and enhances our operational capacity in a region where we see long-term strategic value. We look forward to integrating these assets and unlocking their full potential for the benefit of our shareholders and stakeholders."

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 or contact:

Touchstone Exploration Inc.

Paul Baay, President and Chief Executive Officer Tel: +1 (403) 750-4405

Scott Budau, Chief Financial Officer

James Shipka, EVP Asset Development and HSE

Advisories

Currency

Unless otherwise stated, all financial amounts presented herein are stated in United States dollars.

Forward-Looking Statements

The information provided in this announcement 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", "believe", "estimate", "potential", "anticipate",

"forecast", "pursue", "aim", "intends", 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 announcement speak only as of the date hereof and are expressly qualified by this cautionary statement.

Specifically, this announcement includes, but is not limited to, forward-looking statements relating to the Company's business plans, strategies, priorities and development plans; the expected benefits and synergies of the acquisition; and Touchstone's current and future financial position, including the sufficiency of resources to fund future capital expenditures and maintain financial liquidity. The Company's actual decisions, activities, results, performance, or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Touchstone will derive from them.

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 2024 Annual Information Form dated March 19, 2025 which is available online under the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.touchstoneexploration.com). The forward-looking statements contained in this announcement 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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