

Touchstone Exploration Provides Private Placement Update

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CALGARY, June 23, 2025 - [Touchstone Exploration Inc.](#) ("Touchstone" or the "Company") (TSX:TXP)(LSE:TXP) provides an update regarding its previously announced private placement.

Further to the Company's June 16, 2025 news release, £10.325 million of the £15.375 million in gross proceeds from the private placement remains outstanding. Touchstone has been advised by OAK Securities and Portillion Capital that the settlement of proceeds from certain investors has taken longer than anticipated. The Company has received assurances that the outstanding funds are expected to be received by close of business on June 27, 2025.

The Toronto Stock Exchange extended its conditional approval of the private placement, allowing the Company to complete the offering on or before June 27, 2025.

As previously disclosed, on May 16, 2025, the Company issued 75,000,000 new common shares to the settlement agent acting on behalf of OAK Securities. To date, 24,636,586 common shares have been distributed to investors. The remaining 50,363,414 shares are currently held by the settlement agent and will be issued upon the expected receipt of the outstanding funds.

Operationally, Touchstone has completed running intermediate casing to approximately 5,800 feet at the Cascadura-5 development well. The Company will now proceed to drill the primary target zone.

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:

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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", "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 news release speak only as of the date hereof and are expressly qualified by this cautionary statement.

Specifically, this news release includes, but is not limited to, forward-looking statements relating to the Company's business plans, strategies, priorities and development plans; the expected completion of the private placement and the timing thereof; 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 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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