

Touchstone Announces Cascadura-5 Well Drilling Results

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CALGARY, July 7, 2025 - [Touchstone Exploration Inc.](#) ("Touchstone" or the "Company") (TSX:TXP)(LSE:TXP) provides an operational update on the Cascadura-5 development well ("Cas-5"), located on the Ortoire block onshore in the Republic of Trinidad and Tobago. Touchstone has an 80 percent operating working interest in the well, with Heritage Petroleum Company Limited holding the remaining 20 percent.

The Cas-5 well was spud on June 4, 2025, using Star Valley Drilling Rig #205 and was drilled to a total depth of 7,020 feet over 22 days. Following open-hole logging operations, the well was cased for future production.

The primary target of the Cas-5 well was the Herrera Gr7bc sands, which are prevalent in the Cascadura structure. Cas-5 is the second well drilled into the B block of the Cascadura structure and encountered approximately 620 feet of gross sand. The targeted reservoir intervals were observed approximately 300 feet up dip of the Cascadura-2 well, which was drilled in the first quarter of 2024.

The original planned total depth of the well was 6,654 feet. Based on encouraging drill cuttings and mud logging data indicating continued hydrocarbon presence, drilling was extended to 7,020 feet. Wireline logging, mud logging, and drill cuttings data collectively suggest that hydrocarbon-bearing sands are present throughout the primary Gr7bc interval.

When funding is available, the drilling rig is expected to be mobilized to complete operations at the nearby Cascadura-4 well ("Cas-4"), which is currently cased to a depth of 3,200 feet. Cas-4 is also targeting the Herrera sands, with a planned total depth of approximately 6,500 feet.

Upon drilling Cas-4, the Company intends to complete and tie-in Cas-4 and Cas-5 into the Cascadura natural gas facility. All required tie-in equipment is currently on location.

Paul R. Baay, President and Chief Executive Officer, commented:

"Cas-5 was drilled on schedule and on budget, with field-estimated costs of approximately US\$5 million, despite extending the target depth. The performance of our new drilling team, along with the use of synthetic oil-based mud and managed pressure drilling, was instrumental in delivering a successful operation. We encountered no material issues during drilling, which we attribute to improvements implemented following previous challenges. The hydrocarbon intervals observed align with or exceed our pre-drill expectations and continue to enhance our understanding of the Cascadura structure as we integrate ongoing seismic interpretation."

Placing update

The Company continues to evaluate its options regarding the unfunded placing commitments and will issue a further announcement as soon as practicable.

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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James Shipka, EVP Asset Development and HSE

Advisories

Working Interest

Touchstone holds an 80 percent operating working interest in the Cascadura field, which forms part of the Ortoire block, onshore in the Republic of Trinidad and Tobago. The remaining 20 percent participating interest is held by Heritage Petroleum Company Limited.

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, intentions, forecasts, estimates, expectations and objectives 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.

In particular, this news release includes, but is not limited to, forward-looking statements regarding: the Company's business plans, strategies, priorities and development plans; the quality and quantity of prospective hydrocarbon accumulations based on wireline logs, including the Company's interpretations thereof; the Company's field estimated capital expenses related to the Cascadura-5 well; the Company's expectations regarding timing and results of future drilling, completion, and tie-in operations at Cascadura-4 and Cascadura-5 including anticipated production rates and commercial outcomes therefrom; the Company's ongoing evaluation of other sources of financing; and Touchstone's current and future financial position, including the Company's liquidity and the sufficiency of resources to fund future capital expenditures. 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 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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