

Touchstone Exploration Retail Offer

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CALGARY, October 24, 2025 - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX:TXP)(LSE:TXP) announces a retail offer to raise up to £0.68 million via BookBuild (the "Retail Offer") by way of the issue of up to 6,181,818 new common shares with no par value ("Common Shares") in the capital of the Company (the "Retail Offer Shares") at an issue price of 11 pence per Retail Offer Share (the "Issue Price").

In addition to the Retail Offer, the Company is also conducting a placing of new Common Shares (the "Placing Shares" and together with the Retail Offer Shares, the "New Common Shares") at the Issue Price (the "Placing" and together with the Retail Offer, the "Issue"). A separate announcement has been made regarding the Placing and its terms. For the avoidance of doubt, the Retail Offer is not part of the Placing.

The Issue Price represents a discount of approximately 2.2 per cent to the closing share price of 11.25 pence per existing Common Share on October 23, 2025, being the last practicable date prior to the announcement of the Placing.

The proceeds of the Retail Offer will be utilised in the same way as the proceeds of the Placing, as set out in the separate announcement of the Placing released by the Company at 7.00 a.m. on October 24, 2025.

The Retail Offer is conditional on the New Common Shares to be issued pursuant to the Retail Offer being admitted to trading on the Toronto Stock Exchange ("TSX") and the AIM market ("AIM") operated by the London Stock Exchange ("Admission"). Admission of the New Common Shares pursuant to the Retail Offer is expected to take place on or around 8.00 a.m. (London time) on October 30, 2025. Completion of the Retail Offer is conditional, inter alia, upon the completion of the Placing.

Expected Timetable in relation to the Retail Offer

Retail Offer opens	07:05 on 24 October 2025
Latest time and date for commitments under the Retail Offer	16:30 on 28 October 2025
Results of the Retail Offer announced	

07:00 on 29 October 2025

Admission and dealings in New Common Shares issued pursuant

08:00 on 30 October 2025

to the Retail Offer commence

Any changes to the expected timetable set out above will be notified by the Company through a Regulatory Information Service. References to times are to London times unless otherwise stated.

Dealing Codes

Ticker TXP

ISIN for the Common Shares CA89156L1085

SEDOL for the Common Shares BD8ZCD4

Retail Offer

The Company values its retail shareholder base, which has supported the Company alongside institutional investors since the Company's admission to AIM in 2017. Given the support of retail shareholders, the Company believes that it is appropriate to provide its retail shareholders in the United Kingdom the opportunity to participate in the Retail Offer. The Company is therefore making the Retail Offer available in the United Kingdom through the financial intermediaries which will be listed, subject to certain access restrictions, on the following website:

<https://www.bookbuild.live/deals/NQN32Q/authorised-intermediaries>

Shore Capital Stockbrokers Ltd will be acting as retail offer coordinator in relation to this Retail Offer (the "Retail Offer Coordinator").

Existing retail shareholders can contact their broker or wealth manager ("Intermediary") to participate in the Retail Offer. In order to participate in the Retail Offer, each intermediary must be on-boarded onto the BookBuild platform and agree to the final terms and the retail offer terms and conditions, which regulate, inter alia, the conduct of the Retail Offer on market standard terms and provide for the payment of commission to any intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinator (on behalf of the Company).

Any expenses incurred by any intermediary are for its own account. Investors should confirm separately with any intermediary whether there are any commissions, fees or expenses that will be applied by such intermediary in connection with any application made through that intermediary pursuant to the Retail Offer.

The Retail Offer will be open to eligible investors in the United Kingdom who are existing shareholders at 7:05 a.m. on 24 October 2025. The Retail Offer is expected to close at 4:30 p.m. on 28 October 2025. Investors should note that financial intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

If any intermediary has any questions about how to participate in the Retail Offer on behalf of existing retail shareholders, please contact BookBuild at email: support@bookbuild.live.

The Retail Offer, the subject of this announcement, is and will, at all times, only be made to, directed at and may only be acted upon by those persons who are shareholders in the Company. To be eligible to participate in the Retail Offer, applicants must meet the following criteria before they can submit an order for Retail Offer Shares: (i) be a customer of one of the participating intermediaries listed on the above Bookbuild website; (ii) be resident in the United Kingdom and (iii) be a shareholder in the Company (which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations and includes persons who hold their shares in the Company directly

or indirectly through a participating intermediary). For the avoidance of doubt, persons who only hold CFDs, Spreadbets and/or similar derivative instruments in relation to shares in the Company are not eligible to participate in the Retail Offer.

The Company reserves the right to scale back any order at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The New Common Shares will, when issued, be credited as fully paid and will rank pari passu in all respects with existing Common Shares including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. It is a term of the Retail Offer that the aggregate total consideration payable for the Retail Offer Shares will not exceed £1 million. The exemption from the requirement to publish a prospectus, set out in section 86(1)(e) of the Financial Services and Markets Act 2000 (as amended), will apply to the Retail Offer.

The Retail Offer is not being made into any jurisdiction other than the United Kingdom or to US Persons (as defined in Regulation S of the US Securities Act 1933, as amended).

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the Retail Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and the Market Abuse Regulation (EU Regulation No. 596/2014) ("MAR") as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

There is a minimum subscription of £100.00 per investor under the terms of the Retail Offer which is open to investors in the United Kingdom subscribing via the intermediaries which will be listed, subject to certain access restrictions, on the following website:

<https://www.bookbuild.live/deals/NQN32Q/authorised-intermediaries>

There is no maximum application amount to apply in the Retail Offer. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries, including relevant commission or fee charges.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for Retail Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the Retail Offer Shares if they are in any doubt.

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

violation of the securities laws of any such jurisdiction.

Shore Capital Stockbrokers Ltd ("Shore Capital") is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

The value of Common Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

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 its website (www.touchstoneexploration.com).

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. Each of the Company and Shore Capital expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Conduct Authority, the London Stock Exchange, the TSX, or applicable law.

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Any indication in this announcement of the price at which the Common Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Retail Offer Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange and the TSX.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Retail Offer Shares have been subject to a product approval process, which has determined that the Retail Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraphs 3.5 and 3.6 of COBS; and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Retail Offer Shares may decline and investors could lose all or part of their investment; the Retail Offer Shares offer no guaranteed income and no capital protection; and an investment in the Retail Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Retail Offer.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Retail Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Retail Offer Shares and determining appropriate distribution channels.

SOURCE: Touchstone Exploration, Inc.

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