

# Result of Retail Offer

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CALGARY, October 29, 2025 - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX:TXP)(LSE:TXP) is pleased to announce that, following the closing of the Retail Offer on the BookBuild platform on October 28, 2025, 6,181,818 new common shares with no par value ("Common Shares") in the capital of the Company (the "Retail Offer Shares") will be issued at an issue price of 11 pence per Retail Offer Share, to raise the maximum gross proceeds available under the Retail Offer of £0.68 million.

Accordingly, the aggregate gross proceeds raised from the Retail Offer and the private placement announced by the Company on October 24, 2025 is £7.0 million (approximately US\$9.33 million) (the "Placing").

Capitalised terms used in this announcement, unless otherwise defined in this announcement, have the meaning given to them in the Retail Offer launch announcement released by the Company at 7.05 a.m. on October 24, 2025. References to times are to London times unless otherwise stated.

## Admission, settlement and total voting rights

Application has been made for 63,636,363 new Common Shares (comprising the Retail Offer Shares and 57,454,545 new Common Shares to be issued pursuant to the Placing) to be admitted to trading on the Toronto Stock Exchange ("TSX") and AIM ("Admission"). Subject to the receipt of required approvals from the TSX and AIM, admission to AIM will take place at or around 8.00 a.m. on October 30, 2025. Admission to the TSX will take place upon settlement of the Placing, on or around October 30, 2025.

The Placing and Retail Offer are conditional on, among other things, Admission becoming effective (including final approval for the listing of the new Common Shares on the TSX) and the placing agreement entered into between the Company and Shore Capital in connection with the Placing not being terminated in accordance with its terms. Completion of the Retail Offer is conditional, inter alia, upon the completion of the Placing.

The Company currently has 261,097,246 Common Shares in issue. Following Admission, the Company's issued share capital will consist of 324,733,609 Common Shares. The Company does not hold any Common Shares in treasury and, therefore, following Admission, the total number of voting rights attributable to the common shares in the capital of the Company will be 324,733,609. This figure may be used by shareholders to determine if they are required to notify their interest in, or a change to their interest in, the Company.

**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 [www.touchstoneexploration.com](http://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

**Shore Capital (Nominated Advisor and Joint Broker)**

Daniel Bush / Toby Gibbs / Tom Knibbs Tel: +44 (0) 20 7408 4090

**Canaccord Genuity (Joint Broker)**

Adam James / Charlie Hammond Tel: +44 (0) 20 7523 8000

**FTI Consulting (Financial PR)**

Nick Hennis / Ben Brewerton Tel: +44 (0) 20 3727 1000

Email: [touchstone@fticonsulting.com](mailto:touchstone@fticonsulting.com)

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

**Currency**

Unless otherwise stated, all financial amounts referenced herein are expressed in British pounds sterling ("£"). For reference purposes only, one British pound has been translated into United States dollars ("US\$") at a rate of £1.00 = US\$1.40.

**Important Notices**

The Retail Offer was only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "United States" or "US")), Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Retail Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States or to or for the account or benefit of any US person (within the meaning of Regulation S under the US Securities Act) (a "US Person"). No public offering of the Retail Offer Shares is being made in the United States. The Retail Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act. In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Retail Offer Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into

whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a 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](http://www.sedarplus.ca)) and on its website ([www.touchstoneexploration.com](http://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 were subject to a product approval process, which 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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