

GRANT OF LONG-TERM SHARE AWARDS

CALGARY, ALBERTA (July 19, 2024) - Touchstone Exploration Inc. ("Touchstone" or the "Company") reports that the Company granted its non-executive directors, executive officers and key employees share awards on July 12, 2024 as part of its long-term compensation program.

The Company issued 1,447,780 restricted share units ("RSUs") and 1,397,780 performance share units ("PSUs") under its shareholder approved omnibus incentive compensation plan to its executive officers and key employees. The RSUs vest one third on each of the next three anniversaries of the grant date and the number of share awards are fixed. The PSUs vest on June 11, 2027 and the number of share awards are variable. Each award may, in the Board of Director's ("Board") sole discretion, entitle the holder to be issued the number of Company common shares designated in the award or payment in cash. If paid in cash, the plan participant will receive a cash payment based on the fair value of the underlying common shares on the applicable vesting date. The number of RSUs and PSUs may be adjusted for dividend equivalents from the grant date at the discretion of the Board.

PSUs are subject to a performance multiplier. This multiplier, ranging from zero to 1.75, will be applied to the original PSU awards granted on vesting and is dependent on the performance of the Company relative to predefined corporate performance measures set by the Board for the three-year vesting period.

In accordance with its long-term director compensation plan, the Company issued 977,332 deferred share units ("DSUs") to its non-executive directors. The DSUs fully vest on the grant date but are only available for redemption when the director ceases to be a member of the Board. Awards are settled in cash as determined by the value of the underlying common shares and may be adjusted based on dividend equivalents from the grant date at the discretion of the Board.

The annual grants were awarded to the following recipients:

Recipient	Number of RSUs
Paul R. Baay, Director, President and Chief Executive Officer	291,667
Scott Budau, Chief Financial Officer	185,000
Brian Hollingshead, EVP, Engineering and Business Development	139,473
James Shipka, EVP, Asset Development and HSE	185,000
Employees	646,640
Total	1,447,780

Recipient	Number of PSUs
Paul R. Baay, Director, President and Chief Executive Officer	291,667
Scott Budau, Chief Financial Officer	185,000
Brian Hollingshead, EVP, Engineering and Business Development	139,473
James Shipka, EVP, Asset Development and HSE	185,000
Employees	596,640
Total	1,397,780

Recipient	Number of DSUs
Jenny Alfandary, Non-Executive Director	108,333
Priya Marajh, Non-Executive Director	108,333
Kenneth R. McKinnon, Non-Executive Director	132,500
Peter Nicol, Non-Executive Director	122,833
Beverley Smith, Non-Executive Director	122,833
Stanley T. Smith, Non-Executive Director	132,500
Harrie Vredenburg, Non-Executive Director	108,333
John D. Wright, Non-Executive Director	141,667
Total	977,332

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail on the above transactions.

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.

Mr. Paul Baay, President and Chief Executive Officer

Tel: +1 (403) 750-4487

Mr. Scott Budau, Chief Financial Officer

Shore Capital (Nominated Advisor and Joint Broker)

Daniel Bush / Toby Gibbs / Tom Knibbs

Tel: +44 (0) 207 408 4090

Canaccord Genuity (Joint Broker)

Adam James / Anna Ercegovic

Tel: +44 (0) 207 523 8000

FTI Consulting (Financial PR)

Nick Hennis / Ben Brewerton

Tel: +44 (0) 203 727 1000

Email: touchstone@fticonsulting.com

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them in accordance with the Market Abuse Regulation.

1. Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	<ol style="list-style-type: none"> 1. Paul R. Baay 2. Scott Budau 3. Brian Hollingshead 4. James Shipka 5. Paul R. Baay 6. Scott Budau 7. Brian Hollingshead 8. James Shipka 9. Jenny Alfandary 10. Priya Marajh 11. Kenneth R. McKinnon 12. Peter Nicol 13. Beverley Smith 14. Stanley T. Smith 15. Dr. Harrie Vredenburg 16. John D. Wright
2. Reason for the notification		
a)	Position/status	<ol style="list-style-type: none"> 1. Director, President and Chief Executive Officer 2. Chief Financial Officer 3. EVP, Engineering and Business Development 4. EVP, Asset Development and HSE 5. Director, President and Chief Executive Officer 6. Chief Financial Officer 7. EVP, Engineering and Business Development 8. EVP, Asset Development and HSE 9. Non-Executive Director 10. Non-Executive Director 11. Non-Executive Director 12. Non-Executive Director 13. Non-Executive Director 14. Non-Executive Director 15. Non-Executive Director 16. Non-Executive Director
b)	Initial notification /Amendment	Initial notification
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Touchstone Exploration Inc.
b)	LEI	2138008URBSUC1J24J73
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have		

	been conducted																																																						
a)	Description of the financial instrument, type of instrument	<div>1. Restricted share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>2. Restricted share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>3. Restricted share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>4. Restricted share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>5. Performance share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>6. Performance share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>7. Performance share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>8. Performance share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>9. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>10. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>11. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>12. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>13. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>14. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>15. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div> <div>16. Deferred share units over common shares of no par value in the capital of Touchstone Exploration Inc.</div>																																																					
	Identification code																																																						
	CA89156L1085																																																						
b)	Nature of the transactions	Grant of share units to executive directors/officers																																																					
c)	Prices and volumes	<table><tr><td></td><td>Effective prices</td><td>Volumes</td></tr><tr><td>1.</td><td>Nil</td><td>291,667</td></tr><tr><td>2.</td><td>Nil</td><td>185,000</td></tr><tr><td>3.</td><td>Nil</td><td>139,473</td></tr><tr><td>4.</td><td>Nil</td><td>185,000</td></tr><tr><td>5.</td><td>Nil</td><td>291,667</td></tr><tr><td>6.</td><td>Nil</td><td>185,000</td></tr><tr><td>7.</td><td>Nil</td><td>139,473</td></tr><tr><td>8.</td><td>Nil</td><td>185,000</td></tr><tr><td>9.</td><td>Nil</td><td>108,333</td></tr><tr><td>10.</td><td>Nil</td><td>108,333</td></tr><tr><td>11.</td><td>Nil</td><td>132,500</td></tr><tr><td>12.</td><td>Nil</td><td>122,833</td></tr><tr><td>13.</td><td>Nil</td><td>122,833</td></tr><tr><td>14.</td><td>Nil</td><td>132,500</td></tr><tr><td>15.</td><td>Nil</td><td>108,333</td></tr><tr><td>16.</td><td>Nil</td><td>141,667</td></tr></table>				Effective prices	Volumes	1.	Nil	291,667	2.	Nil	185,000	3.	Nil	139,473	4.	Nil	185,000	5.	Nil	291,667	6.	Nil	185,000	7.	Nil	139,473	8.	Nil	185,000	9.	Nil	108,333	10.	Nil	108,333	11.	Nil	132,500	12.	Nil	122,833	13.	Nil	122,833	14.	Nil	132,500	15.	Nil	108,333	16.	Nil	141,667
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d)	Aggregated information - Aggregated volume	Aggregate volumes <div>1. 291,667</div> <div>2. 185,000</div> <div>3. 139,473</div> <div>4. 185,000</div> <div>5. 291,667</div> <div>6. 185,000</div> <div>7. 139,473</div> <div>8. 185,000</div> <div>9. 108,333</div> <div>10. 108,333</div> <div>11. 132,500</div> <div>12. 122,833</div> <div>13. 122,833</div> <div>14. 132,500</div> <div>15. 108,333</div> <div>16. 141,667</div>																																																					
	- Price	Aggregate prices <div>1. Nil</div> <div>2. Nil</div> <div>3. Nil</div> <div>4. Nil</div> <div>5. Nil</div> <div>6. Nil</div> <div>7. Nil</div>																																																					

		8. Nil
		9. Nil
		10. Nil
		11. Nil
		12. Nil
		13. Nil
		14. Nil
		15. Nil
		16. Nil
e)	Date of the transaction	July 12, 2024
f)	Place of the transaction	Outside a trading venue

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