

Transaction in Own Shares

Calgary, AB and Houston, TX - October 17, 2024 PetroTal Corp. ("**PetroTal**" or the "**Company**") (TSX: TAL, AIM: PTAL and OTCQX: PTALF,) announces that, in accordance with the terms of its share buyback programme announced on 23 May 2024, it has purchased the following number of common shares of no par value each in the capital of the Company ("**Common Shares**") through Stifel Nicolaus Europe Limited ("**Stifel**"). The repurchased shares will be cancelled.

Date of purchase:	16 October 2024		
	AIM	TSX	Total
Aggregate number of Common Shares purchased:	15,765	15,765	31,530
Lowest price paid per Common Share:	38.520 pence	0.690 CAD	
Highest price paid per Common Share:	38.750 pence	0.690 CAD	
Volume weighted average price paid per Common Share:	38.602 pence	0.690 CAD	

Following the cancellation of the repurchased shares, the Company will have no Common Shares in treasury and 913,060,662 Common Shares (excluding treasury shares) of no par value each in issue. Therefore, the total voting rights in the Company will be 913,060,662.

The figure of 913,060,662 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

In accordance with Article 5(1)(b) of Regulation (EU) No 596/2014 (the Market Abuse Regulation) as in force in the UK by virtue of the European Union (Withdrawal) Act 2018, the table below contains detailed information of the individual trades made by Stifel as part of the buyback programme.

Schedule of purchases:

Common Shares purchased:	PetroTal Corp. (ISIN: CA71677J1012)
Date of purchases:	16 October 2024
Investment firm:	Stifel Nicolaus Europe Limited

Individual transactions:

Transaction date and time	Number of shares purchased	Transaction price	Trading venue
16 October 2024, 09:22 AM BST	5,000	38.550 pence	OMAR
16 October 2024, 11:39 AM BST	5,000	38.750 pence	OMAR
16 October 2024, 03:28 PM BST	5,765	38.520 pence	OMAR
16 October 2024, 02:06 PM EST	15,500	0.690 CAD	OMG
16 October 2024, 02:06 PM EST	265	0.690 CAD	TRI

For further information, please contact:

ABOUT PETROTAL

PetroTal is a publicly traded, tri-quoted (TSX: TAL, AIM: PTAL and OTCQX: PTALF) oil and gas development and production Company domiciled in Calgary, Alberta, focused on the development of oil assets in Peru.

PetroTal's flagship asset is its 100% working interest in Bretana oil field in Peru's Block 95 where oil production was initiated in June 2018. In early 2022, PetroTal became the largest crude oil producer in Peru. The Company's management team has significant experience in developing and exploring for oil in Peru and is led by a Board of Directors that is focused on safely and cost effectively developing the Bretana oil field. It is actively building new initiatives to champion community sensitive energy production, benefiting all stakeholders.

For further information, please see the Company's website at www.petrotal-corp.com, the Company's filed documents at www.sedar.com, or below:

Camilo McAllister

Executive Vice President and Chief Financial Officer

Cmcallister@PetroTal-Corp.com

T: (713) 253-4997

Manolo Zuniga

President and Chief Executive Officer

Mzuniga@PetroTal-Corp.com

T: (713) 609-9101

PetroTal Investor Relations

InvestorRelations@PetroTal-Corp.com

Celicourt Communications

Mark Antelme / Jimmy Lea

petrotal@celicourt.uk

T : 44 (0) 20 7770 6424

Strand Hanson Limited (Nominated & Financial Adviser)

Ritchie Balmer / James Spinney / Robert Collins

T: 44 (0) 207 409 3494

Stifel Nicolaus Europe Limited (Joint Broker)

Callum Stewart / Simon Mensley / Ashton Clanfield

T: +44 (0) 20 7710 7600

Peel Hunt LLP (Joint Broker)

Richard Crichton / David McKeown / Georgia Langoulant

T: +44 (0) 20 7418 8900

The information contained within this announcement is considered to be inside information prior to its release, as defined in Article 7 of the Market Abuse Regulation No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

POSEASEXFFXLFEA