

Transaction in Own Shares

Calgary, AB and Houston, TX - October 23, 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:	22 October 2024		
	AIM	TSX	Total
Aggregate number of Common Shares purchased:	15,985	15,985	31,970
Lowest price paid per Common Share:	38.000 pence	0.680 CAD	
Highest price paid per Common Share:	38.250 pence	0.680 CAD	
Volume weighted average price paid per Common Share:	38.117 pence	0.680 CAD	

Following the cancellation of the repurchased shares, the Company will have no Common Shares in treasury and 912,941,717 Common Shares (excluding treasury shares) of no par value each in issue. Therefore, the total voting rights in the Company will be 912,941,717.

The figure of 912,941,717 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:	22 October 2024
Investment firm:	Stifel Nicolaus Europe Limited

Individual transactions:

Transaction date and time	Number of shares purchased	Transaction price	Trading venue
22 October 2024, 09:31 AM BST	7,500	38.250 pence	OMAR
22 October 2024, 01:33 PM BST	8,485	38.000 pence	OMAR
22 October 2024, 01:36 PM EST	11,000	0.680 CAD	OMG
22 October 2024, 01:36 PM EST	4,500	0.680 CAD	OMG
22 October 2024, 01:36 PM EST	485	0.680 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:

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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.

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