

Transaction in Own Shares

Calgary, AB and Houston, TX - December 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 December 2024		
	AIM	TSX	Total
Aggregate number of Common Shares purchased:	14,048	14,048	28,096
Lowest price paid per Common Share:	32.990 pence	0.58 CAD	
Highest price paid per Common Share:	33.000 pence	0.58 CAD	
Volume weighted average price paid per Common Share:	32.995 pence	0.58 CAD	

Following the cancellation of the repurchased shares, the Company will have no Common Shares in treasury and 911,956,443 Common Shares (excluding treasury shares) of no par value each in issue. Therefore, the total voting rights in the Company will be 911,956,443.

The figure of 911,956,443 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 December 2024
Investment firm:	Stifel Nicolaus Europe Limited

Individual transactions:

Transaction date and time	Number of shares purchased	Transaction price	Trading venue
16 December 2024, 08:40 AM GMT	7,000	33.000 GBp	OMAR
16 December 2024, 11:25 AM GMT	7,048	32.990 GBp	OMAR
16 December 2024, 02:38 PM EST	500	0.580 CAD	TOR
16 December 2024, 02:38 PM EST	500	0.580 CAD	TOR
16 December 2024, 02:38 PM EST	500	0.580 CAD	CXC
16 December 2024, 02:38 PM EST	500	0.580 CAD	CXC
16 December 2024, 02:38 PM EST	48	0.580 CAD	TRI
16 December 2024, 02:38 PM EST	1,000	0.580 CAD	CXC
16 December 2024, 02:38 PM EST	500	0.580 CAD	CXC
16 December 2024, 02:38 PM EST	9,500	0.580 CAD	TOR
16 December 2024, 02:38 PM EST	1,000	0.580 CAD	TRI

For further information, please contact:

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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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