

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) ("MAR") AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 AS AMENDED ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, SUCH INFORMATION WILL NO LONGER CONSTITUTE INSIDE INFORMATION.

#### **CASCADURA-4ST2 X WELL DRILLING RESULTS AND OPERATIONS UPDATE**

CALGARY, ALBERTA (September 29, 2025) - Touchstone Exploration Inc. ("Touchstone" or the "Company") (TSX, LSE: TXP) provides an operational update on its Ortoire block activities, including drilling results from the Cascadura-4 development well ("Cas-4ST2X").

#### **Cas-4ST2X Well Results**

Operations at Cascadura-4ST2 resumed on August 16, 2025, utilizing Star Valley Drilling Rig #205, and the well reached a total depth of 5,896 feet on September 22, 2025. The well, now designated Cascadura-4ST2X, was originally programmed to evaluate the Herrera Gr7bc sands to a depth of approximately 6,100 feet. However, after encountering gas-charged sands in the lower portion of the well, circulation was lost, leading the Company to conclude drilling operations earlier than planned.

During the pull-out, the drill string became stuck and, despite extensive recovery efforts, could not be freed. The Company has elected to complete the well for production using a combination of casing and the drill string, enabling access to the gas-charged intervals identified while drilling. Although open-hole logs could not be acquired, offset well data and real-time drilling information confirm that the well intersected Herrera Gr7bc sands consistent with the Company's geological model.

The primary objective of the well was the Herrera Gr7bc sands, which are widespread across the Cascadura structure. Cascadura-4ST2X represents the third well drilled into the "A" block of Cascadura to encounter sands within the targeted reservoir.

#### **Cascadura Development**

Completion operations on the Cascadura-5 well will immediately commence. All tie-in equipment is on location and the well will be tested directly through the Cascadura natural gas facility following completion. Cas-4ST2X will undergo final completion and tie-in once equipment and a service rig are on site.

Following completion of Pad B operations, the drilling rig will move to the Central block location identified as Carapal Ridge-3 ("CR-3"), where site construction is approximately 60 percent complete. The location is expected to be drill-ready by the end of October.

In parallel, the Company has secured a compressor for the Cascadura facility to further enhance natural gas processing. The project is currently expected to be completed in the second quarter of 2025.

#### **Paul R. Baay, President and Chief Executive Officer, commented:**

*"With drilling complete on Pad B at Cascadura, we are moving rapidly into the completion and tie-in phase. While Cas-4ST2X presented challenges due to re-entering a previous wellbore, the systems implemented on the Cas-5 well have proven effective. We remain confident in our ability to drive repeatable cost and efficiency gains at Cascadura and across our Central block program."*

#### **Production update**

Production volumes averaged 5,152 boe/d in August 2025, compared with 5,300 boe/d in July and 5,088 boe/d in June. August volumes comprised 21.7 MMcf/d of net natural gas production (3,623 boe/d) and 1,529 bbls/d of net crude oil and liquids production.

#### **Strategic Divestiture**

Touchstone has entered into a sale and purchase agreement to dispose of its non-core Fyzabad oil property to a third-party Trinidad-based company. Fyzabad averaged 37 bbls/d of net production in August 2025 and had limited scalability within the Company's portfolio.

Transaction consideration consists of three turnkey drilling wells to be drilled across Touchstone's WD-8 and WD-4 blocks. Under the agreement, the purchaser will drill the wells while Touchstone supplies certain ancillary drilling and completion equipment.

Two wells are currently scheduled for drilling before year-end 2025, with the third well planned for the first quarter of 2026. Closing of the Fyzabad disposition is expected in the fourth quarter of 2025, subject to customary regulatory approvals.

## 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](http://www.touchstoneexploration.com) or contact:

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## Advisories

### Working Interest

Touchstone holds an 80 percent operating working interest in the Cascadura field, which forms part of the Ortoire block, onshore in the Republic of Trinidad and Tobago. The remaining 20 percent participating interest is held by Heritage Petroleum Company Limited.

Touchstone holds a 100 percent working interest in the Fyzabad, WD-4 and WD-8 blocks.

### Forward-looking Statements

This announcement contains certain forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements relate to future events or the Company's future performance and are not statements of historical fact. Such statements are generally, but not always, identified by words such as "expect", "believe", "estimate", "potential", "anticipate", "plan", "intend", "forecast", "pursue", "aim", "target" or similar expressions, or by statements that certain actions, events or conditions "will", "would", "may", "could" or "should" occur or be achieved. The forward-looking statements contained in this announcement speak only as of the date hereof and are expressly qualified by this cautionary statement.

Forward-looking statements in this announcement include, but are not limited to: the Company's business plans, strategies and priorities; internal interpretations of hydrocarbon accumulations; estimated capital expenditures; the timing and results of future drilling, completion and tie-in operations at Cascadura-4ST2X and Cascadura-5 (including anticipated production rates and commercial outcomes); the expected mobilization of the rig to the CR-3 location and the timing of site readiness; the timing of the CR-3 well spud; expectations regarding the Cascadura facility compressor start-up; the expected closing, timing and benefits of the Fyzabad property disposition; the timing of drilling the three wells from the proceeds of the Fyzabad sales agreement; and the Company's future financial position and funding plans. The Company's actual decisions, activities, results, performance or achievements could differ materially from those expressed in, or implied by, such forward-looking statements, and no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits Touchstone will derive from them.

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 the Company's website ([www.touchstoneexploration.com](http://www.touchstoneexploration.com)). The forward-looking statements contained in this announcement are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

### Oil and Natural Gas Measures

To provide a single unit of production for analytical purposes, natural gas production has been converted mathematically to barrels of oil equivalent. The Company uses the industry-accepted standard conversion of six thousand cubic feet of natural gas to one barrel of oil (6 Mcf = 1 bbl). The 6:1 boe ratio is based on an energy equivalent conversion method primarily applicable at the burner tip. It does not represent a value equivalency at the wellhead and is not based on either energy content or current prices. While the boe ratio is useful for comparative measures and observing trends, it does not accurately reflect individual product values and might be misleading, particularly if used in isolation. As well, given that the value ratio, based on the current price of crude oil to natural gas, is significantly different from the 6:1 energy equivalency ratio, using a 6:1 conversion ratio may be misleading as an indication of value.

## Product Type Disclosures

This announcement includes references to crude oil, NGLs, crude oil and liquids, natural gas, and average daily production volumes. Under National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101"), disclosure of production volumes should include segmentation by product type as defined in the instrument. In this announcement, references to "crude oil" refer to "light crude oil and medium crude oil" and "heavy crude oil" combined product types; references to "NGLs" refer to condensate and propane; and references to "natural gas" refer to the "conventional natural gas" product type, all as defined in the instrument. In addition, references to "crude oil and liquids" herein include crude oil and NGLs.

The Company's average production disclosed herein consists of the following product types as defined in NI 51-101 using a conversion of 6 Mcf to 1 boe where applicable.

| Period      | Light and Medium Crude Oil (bbls/d) | Heavy Crude Oil (bbls/d) | Condensate (bbls/d) | Other NGLs (bbls/d) | Conventional Natural Gas (Mcfd) | Total Oil Equivalent (boe/d) |
|-------------|-------------------------------------|--------------------------|---------------------|---------------------|---------------------------------|------------------------------|
| June 2025   | 1,060                               | 54                       | 166                 | 239                 | 21,421                          | 5,088                        |
| July 2025   | 1,073                               | 66                       | 155                 | 283                 | 22,322                          | 5,300                        |
| August 2025 | 998                                 | 39                       | 170                 | 322                 | 21,740                          | 5,152                        |

For further information regarding specific product disclosures in accordance with NI 51-101, please refer to the "Advisories - Product Type Disclosures" section of the Company's most recent Management's discussion and analysis for the three and six months ended June 30, 2025 accompanying our June 30, 2025 unaudited interim condensed consolidated financial statements, both of which are available online under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Company's website ([www.touchstoneexploration.com](http://www.touchstoneexploration.com)).

### Competent Persons Statement

In accordance with the AIM Rules for Companies, the technical information contained in this announcement has been reviewed and approved by James Shipka, Executive Vice President Asset Development and HSE of Touchstone Exploration Inc. Mr. Shipka is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and is a Fellow of the Geological Society of London (BGS) as well as a member of the Canadian Society of Petroleum Geologists and the Geological Society of Trinidad and Tobago. Mr. Shipka has a Bachelor of Science in Geology from the University of Calgary and has over 30 years of oil and gas exploration and development experience.

For the purposes of UK MAR and Article 2 of the binding technical standards published by the Financial Conduct Authority in relation to MAR as regards Commission Implementing Regulation (EU) 2016/1055, the person responsible for the release of this announcement is Paul Baay, President and Chief Executive Officer.

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