

2025 YEAR-END RESERVES

CALGARY, ALBERTA (February 25, 2026) - Touchstone Exploration Inc. ("Touchstone", "we", "our" or the "Company") (TSX LSE: TXP) announces 2025 year-end reserves. Touchstone's independent reserves evaluation was prepared by GLJ Ltd. ("GLJ") with an effective date of December 31, 2025 (the "Reserves Report"). Highlights of our total proved developed producing ("PDP"), total proved ("1P"), and total proved plus probable ("2P") reserves from the Reserves Report are provided below. Unless otherwise stated, all financial amounts referenced herein are stated in United States dollars. Readers are further cautioned to read the applicable advisories contained herein.

Paul Baay, President and Chief Executive Officer, commented:

"Our year-end reserves report highlights the strategic integration of the Central block into our producing reserve base, establishing a new pillar for LNG-linked growth alongside our stable oil production and Ortoire natural gas assets. This year's report also reflects the expansion of our gas marketing portfolio, underpinned by fixed-price sales at Ortoire and high-value LNG contracts tied to Central block production."

"While data from the Cascadura-5 well necessitated a downward revision to our Block B reserves, Block A remains on forecast and continues to represent a significant opportunity for production growth, particularly as natural gas pricing is subject to redetermined in October 2027."

"This independent evaluation underscores the substantial value of our Trinidadian portfolio. The NPV10 of future net revenues for our 2P reserves was estimated at approximately 653 million before tax and approximately 315 million after tax, which represented a 2 percent increase over 2024 despite our 2025 production."

"Furthermore, the addition of medium-gravity oil reserves from Cascadura-5 reinforces the potential of our emerging Herrera play. Through low-cost recompletion opportunities, we are well-positioned to efficiently enhance our production base by tapping lower-zone oil within our Block B assets."

"Looking ahead, we remain focused on execution. We look forward to tying in Carapal Ridge-3 for production in late March 2026, commencing our legacy oil block drilling program in March, and commissioning the Cascadura compressor in the second quarter of 2026."

2025 Operational Highlights

- **Transformational acquisition:** Closed and integrated the acquisition of a 65 percent working interest in the Central block, successfully adding base LNG production and significant reserves to the Company's portfolio.
- **Facility optimization:** Implemented operational enhancements at the Central block natural gas processing plant, driving an approximate 20 percent production increase over acquired levels.
- **Cascadura-4 drilling:** While the well successfully encountered hydrocarbon-bearing zones, the drill string became irretrievably stuck during operations. Following an assessment of potential completion options, the Company has determined that the ability to safely and reliably produce from the current wellbore is unlikely.
- **Cascadura-5 drilling:** Drilled and brought onstream the first Block B well to produce both natural gas and medium-gravity crude oil, diversifying the Cascadura production stream. The well contributed a field estimated gross average sales of approximately 1.9 MMcf/d of natural gas and 46 bbls/d of medium crude oil (approximately 362 boe/d) in December 2025.
- **Carapal Ridge-3 drilling:** Drilled the first new well in the Central block in over 17 years, encountering approximately 1,000 feet of net Herrera sand pay.
 - **Post-year-end progress:** Successfully completed the well in the Herrera formation. Following perforation, cleanup operations recovered natural gas and associated liquids, confirming hydrocarbon presence. The well is currently shut-in and is scheduled to be tied into the Central block facility for production in late March 2026.
- **Base oil stability:** Maintained consistent performance across the CO-1, WD-4, and WD-8 blocks through a disciplined program of optimizations and workovers, ensuring a stable production foundation throughout 2025.
 - **Post-year-end progress:** In December 2025, the Company completed the sale of the non-core Fyzabad property in exchange for three turnkey drilling wells on the WD-8 and WD-4 blocks. A drilling rig is currently mobilizing to WD-8 to commence the first of a four well campaign, with spudding anticipated in

early March 2026.

- **Production:** Achieved 2025 annual average net production of 4,686 boe/d, with fourth quarter performance climbing to 4,877 boe/d following the startup of Cascadura-5 and Central block optimizations.

Year-end 2025 Reserves Overview

Touchstone's year-end reserves reflect the strategic addition of natural gas and NGL reserves from the Central block acquisition, alongside a technical revision to Block B at Cascadura. The Cascadura subsurface model has evolved with each development well, providing a foundation for full-field development. The Cascadura compressor is targeted for commissioning in the second quarter of 2026, which is expected to provide a stable production profile to enhance future forecasting and well-deliverability modeling. With an established pipeline network and infrastructure in place, the Company is positioned for efficient and cost-effective future development.

- **Reserves changes:** Relative to year-end 2024 and after accounting for 2025 production, gross PDP reserves increased by 45 percent to 9,933 Mboe. Gross 1P reserves declined by 5 percent to 27,559 Mboe, and gross 2P reserves decreased by 1 percent to 49,558 Mboe.
- **Asset base evolution:** The increase in year-end 2025 PDP reserves reflect the acquisition of the Central block and the addition of Cascadura-5 to the producing base, partially offset by the disposition of the Fyzabad block.
- **Technical revisions:** Changes to 1P and 2P reserves reflect technical revisions to natural gas and NGL reserves at Cascadura Block B and the Fyzabad disposition, offset by the Central block acquisition and positive technical revisions to crude oil reserves at CO-1, WD-4, and WD-8.
- **Before tax value:** The before-tax NPV10 of future net revenues increased 35 percent year-over-year to 107 million for PDP. Before-tax NPV10 for 1P reserves was 336 million (down 5 percent from 2024) and 653 million for 2P reserves (down 3 percent from 2024).
- **After tax Value:** Realized after-tax PDP NPV10 reached 89 million, a 34 percent increase from the prior year. After-tax 1P and 2P NPV10 increased by 2 percent compared to 2024 levels.
- **Extensive reserve life:** The Company maintains a robust reserve life index of 13.3 years (1P) and 23.2 years (2P), highlighting the long-term sustainability of the asset portfolio.

2025 Year-end Reserves Report Summary

Touchstone's year-end light and medium crude oil, conventional natural gas and NGL reserves in Trinidad were evaluated by independent reserves evaluator, GLJ, in accordance with definitions, standards, and procedures contained in the Canadian Oil and Gas Evaluation Handbook ("COGE Handbook") and National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101").

The reserve estimates set forth below are based upon GLJ's Reserves Report dated February 24, 2026, with an effective date of December 31, 2025. The Reserves Report uses the average price and inflation forecasts of three independent evaluation consultants (GLJ, McDaniel & Associates Consultants Ltd., and Sproule Associates Ltd. (collectively, the "Consultants")). All values in this announcement are based on the three Consultants' average forecast pricing and GLJ's estimates of future operating and capital costs as of December 31, 2025. Additional reserves information as required under NI 51-101 will be included in the Company's Annual Information Form, which will be filed on SEDAR+ (www.sedarplus.ca) on or before March 31, 2026. Please refer to "Advisories: Reserves Disclosure" for further information. In certain tables set forth below, the columns may not add due to rounding.

2025 Reserves Summary by Category

	PDP	1P	2P
Total gross reserves ⁽¹⁾ (Mboe)	9,933	27,559	49,558
Reserve additions ⁽²⁾ (Mboe)	4,882	275	1,281
NPV10 before income tax ⁽³⁾ (000's)	107,295	335,710	652,516
NPV10 after income tax ⁽³⁾ (000's)	89,142	183,103	314,844

Notes:

- (1) Gross reserves are the Company's working interest share before deduction of royalty obligations.
- (2) Reserve additions exclude 2025 annual production and include the effect of 2025 acquisitions and dispositions. See "Advisories: Oil and Gas Metrics".
- (3) Based on the Consultants' average December 31, 2025 forecast prices and costs. See "Forecast Prices and Costs" herein.

Summary of Crude Oil and Natural Gas Reserves by Product Type

Company Gross ⁽¹⁾ Reserves	Light and Medium Crude Oil (M bbl)	Conventional Natural Gas (MM cf)	Natural Gas Liquids (M bbl) ⁽²⁾	Total Oil Equivalent (M boe)
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Proved				
Developed producing	3,274	35,240	785	9,933
Developed non-producing	1,332	7,493	251	2,832
Undeveloped	4,544	59,718	297	14,795
Total Proved	9,151	102,451	1,333	27,559
Probable	8,960	76,036	367	21,999
Total Proved plus Probable	18,111	178,486	1,700	49,558

Company Net⁽³⁾ Reserves	Light and Medium Crude Oil (M bbl)	Conventional Natural Gas (MM cf)	Natural Gas Liquids (M bbl)⁽²⁾	Total Oil Equivalent (M boe)
Proved				
Developed producing	1,944	30,624	687	7,735
Developed non-producing	900	6,517	220	2,206
Undeveloped	3,392	51,890	260	12,300
Total Proved	6,236	89,031	1,166	22,241
Probable	6,805	66,091	321	18,141
Total Proved plus Probable	13,041	155,122	1,487	40,382

Notes:

(1) Gross reserves are the Company's working interest share before deduction of royalty obligations.

(2) NGLs including field condensate.

(3) Net reserves are the Company's working interest share after the deduction of royalty obligations.

Summary of Net Present Values of Future Net Revenues

Net Present Values Before Income Taxes⁽¹⁾ (000's)	Undiscounted	Discounted at 5%	Discounted at 10%	Discounted at 15%	Discounted at 20%
Proved					
Developed producing	156,204	126,758	107,295	93,202	82,459
Developed non-producing	77,615	60,539	49,826	42,321	36,719
Undeveloped	290,765	225,246	178,588	144,311	118,450
Total Proved	524,584	412,543	335,710	279,834	237,627
Probable	584,583	419,085	316,806	247,878	198,922
Total Proved plus Probable	1,109,167	831,628	652,516	527,712	436,550
Net Present Values After Income Taxes⁽¹⁾⁽²⁾ (000's)	Undiscounted	Discounted at 5%	Discounted at 10%	Discounted at 15%	Discounted at 20%
Proved					
Developed producing	116,217	101,364	89,142	79,350	71,433
Developed non-producing	32,884	27,699	24,232	21,674	19,661
Undeveloped	123,263	92,008	69,729	53,515	41,476
Total Proved	272,364	221,071	183,103	154,539	132,570
Probable	242,575	175,757	131,742	101,492	79,928
Total Proved plus Probable	514,939	396,829	314,844	256,031	212,498

Notes:

(1) Based on the Consultants' average December 31, 2025 forecast prices and costs. See "Forecast Prices and Costs" herein.

(2) The after-tax net present values prepared by GLJ in the evaluation of the Company's petroleum and natural gas assets presented herein are calculated by considering current Trinidad tax regulations and are based on the Company's estimated tax pools and non-capital losses as of December 31, 2025. The values reflect the expected income tax burden on the assets on a consolidated basis. Values do not represent an estimate of the value at the business entity level or consider tax planning, which may be significantly different. See "Advisories: Unaudited Financial Information".

Reconciliation of Gross Reserves by Product Type

The following table sets forth a reconciliation of the Company's total gross proved, probable, and proved plus probable reserves by product type as of December 31, 2025, against such reserves as at December 31, 2024. The reconciliation is based on forecast price and cost assumptions.

Reserves Category and Factors	Light and Medium Crude Oil (M bbl)	Heavy Crude Oil (M bbl)	Conventional Natural Gas (MM cf)	Natural Gas Liquids (M bbl)⁽¹⁾	Total Oil Equivalent (M boe)
Total Proved					
December 31, 2024 ⁽²⁾	9,360	276	113,377	537	29,070
Extensions and improved recovery ⁽³⁾	191	-	-	-	191
Technical revisions ⁽⁴⁾	(8)	-	(34,909)	(180)	(6,006)
Acquisitions ⁽⁵⁾	-	-	31,647	1,086	6,361
Dispositions ⁽⁵⁾	-	(258)	-	-	(258)
Economic factors ⁽⁶⁾	(12)	-	-	-	(12)
Production	(379)	(18)	(7,664)	(111)	(1,785)
December 31, 2025	9,151	-	102,451	1,333	27,559

Reserve Category and Factors	Light and Medium Crude Oil (M bbl)	Heavy Crude Oil (M bbl)	Conventional Natural Gas (MMcf)	Natural Gas Liquids (M bbl)	Total Oil Equivalent (M bbl)
December 31, 2024 ⁽²⁾	6,889	553	10,750	657	20,999
Extensions and improved recovery ⁽³⁾	210	-	-	-	210
Technical revisions ⁽⁴⁾	(123)	-	1,752	(13)	156
Acquisitions ⁽⁵⁾	-	-	3,534	123	712
Dispositions ⁽⁵⁾	-	(56)	-	-	(56)
Economic factors ⁽⁶⁾	(15)	-	-	-	(15)
December 31, 2025	8,960	-	76,036	367	21,999
Total Proved plus Probable					
December 31, 2024 ⁽²⁾	18,249	332	184,127	794	50,063
Extensions and improved recovery ⁽³⁾	400	-	-	-	400
Technical revisions ⁽⁴⁾	(132)	-	(33,157)	(193)	(5,851)
Acquisitions ⁽⁵⁾	-	-	35,181	1,210	7,073
Dispositions ⁽⁵⁾	-	(314)	-	-	(314)
Economic factors ⁽⁵⁾	(27)	-	-	-	(27)
Production	(379)	(18)	(7,664)	(111)	(1,785)
December 31, 2025	18,111	-	178,486	1,700	49,558

Notes:

(1) NGLs including field condensate.

(2) Prior year reserve estimates per GLJ's independent reserves evaluation dated March 5, 2025, with an effective date of December 31, 2024.

(3) Reserve amounts for Infill Drilling, Extensions and Improved Recovery are combined and reported as "Extensions and improved recovery".

(4) Technical revisions include all changes in reserves due to well performance and previously booked wells which were drilled in the year.

(5) Touchstone acquired its interest in the Central block effective May 16, 2025, and disposed of its interest in the Fyzabad block effective Dec. 1, 2025.

(6) Economic factors are the change in reserves exclusively due to changes in pricing.

As of December 31, 2025, gross proved plus probable reserves were 49,558 Mboe, representing a slight decrease of 505 Mboe or 1 percent from the prior year.

- **Light and medium crude oil:** proved plus probable reserves decreased by 138 Mbbl from 2024. This was primarily driven by 2025 annual production and negative technical revisions at Balata East. These decreases were partially offset by positive technical revisions and extensions at WD-4, WD-8, and CO-1, as well as geological refinements in the Cascadura Block B oil zone.
- **Heavy crude oil:** proved plus probable reserves reduced by 332 Mbbl from the prior year following the disposition of the Fyzabad property and related 2025 production.
- **Conventional natural gas:** proved plus probable reserves decreased by 5,641 MMcf from 2024. Significant negative technical revisions at Cascadura Block B and annual production were the primary drivers, though largely offset by the strategic acquisition of the Central block.
- **Natural gas liquids:** proved plus probable reserves increased by 906 Mbbl (approximately 114 percent) from the prior year, almost entirely attributed to the Central Block acquisition, which outweighed performance-related technical revisions at Cascadura.

Future Development Costs

The following table provides information regarding the future development costs ("FDC") deducted in the estimation of the Company's future net revenue using forecast prices and costs as included in the Reserves Report.

Year ('000's)	1P	2P
2026	10,558	14,868
2027	26,093	33,436
2028	34,195	56,904
2029	32,461	69,673
2030	11,372	27,205
Thereafter	-	-
Total undiscounted	114,680	202,086
Total discounted at 10% per year	90,953	156,708

The following table sets forth the changes in undiscounted FDC included in the Reserves Report against such costs in the December 31, 2024, reserves report prepared by GLJ dated March 5, 2025.

('000's unless otherwise stated)	1P	2P
Increase in forecasted well costs	5,618	9,243
Decrease in forecasted well locations	(13,611)	(8,616)
Decrease in forecasted facility and pipeline costs	(1,586)	(1,586)
Total decrease in FDC from 2024	(9,579)	(959)
Total decrease in FDC from 2024 (%)	(8)	(0)

Forecast Pricing and Costs

Forecast pricing and costs are prices and costs that are generally acceptable, in the opinion of GLJ, as being a reasonable outlook of the future as of the evaluation effective date. The forecast cost assumptions consider inflation with respect to future operating and capital costs.

The following table sets forth the benchmark reference commodity prices and inflation rates reflected in the Reserves Data as of December 31, 2025. These price assumptions were provided to the Company by GLJ and represented the

Data as of December 31, 2020. These price assumptions were provided to the Company by GLJ and represent the average price forecast of the Consultants as of the date of the Reserves Report.

Forecast Year	Brent Crude Oil ⁽¹⁾ (/bbl)	Henry Hub Natural Gas ⁽¹⁾ (/MM Btu)	NBP Natural Gas (/MM Btu)	JKM Natural Gas (/MM Btu)	Inflation Rate (%per year)
2026	63.92	3.74	10.00	9.20	-
2027	69.13	3.78	9.74	9.70	2.0
2028	74.36	3.85	9.97	10.40	2.0
2029	76.10	3.93	10.27	11.08	2.0
2030	77.62	4.01	10.47	11.30	2.0
2031	79.17	4.09	10.68	11.53	2.0
2032	80.76	4.17	10.89	11.76	2.0
2033	82.37	4.26	11.11	11.99	2.0
2034	84.01	4.34	11.34	12.23	2.0
2035	85.70	4.43	11.56	12.49	2.0
Thereafter	+2.0% / year	+2.0% / year	+2.0% / year	+2.0% / year	2.0

Note:

(1) This summary table identifies benchmark reference pricing schedules that might apply to a reporting issuer. Product sales prices will reflect these reference prices with further adjustments for specific marketing arrangements, quality differentials, heat content and transportation to point of sale.

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:

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Advisories

Certain information contained in this announcement would have been deemed inside information as stipulated under the UK version of the EU Market Abuse Regulation (2014/596) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time, until the release of this announcement.

Forward-Looking Statements

The information provided in this announcement contains certain forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expect", "believe", "estimate", "potential", "anticipate", "forecast", "pursue", "aim", "intends", and similar expressions, or are events or conditions that "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.

Specifically, this announcement, but is not limited to, forward-looking statements relating to: the Company's business plans, strategies, priorities and development plans; the quality and quantity of prospective hydrocarbon accumulations based on wireline logs; field estimated production; the Company's expectations regarding timing and results of future drilling, completion, and tie-in operations at including anticipated production rates and commercial outcomes therefrom; estimated crude oil, NGL and natural gas reserves and the net present values of future net revenue therefrom; the forecasted future production, commodity prices, inflation rates and all future costs used by GLJ in their evaluation; and Touchstone's current and future financial position, including the Company's liquidity and the sufficiency of resources to fund future capital expenditures. The Company's actual decisions, activities, results, performance, or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and accordingly, no assurances 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 that Touchstone will derive from them.

Information and statements relating to reserves are by their nature forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated, and can be profitably produced in the future. The recovery and reserve estimates of Touchstone's reserves provided herein are estimates only, and there is no guarantee that the estimated reserves will be recovered. Consequently, actual results may differ materially from those anticipated in the forward-looking

statements (see "Advisories: Reserves Disclosure").

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 under the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (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.

Reserves Disclosure

The disclosure in this announcement summarizes certain information contained in the Reserves Report but represents only a portion of the disclosure required under NI 51-101. Full disclosure with respect to the Company's reserves as at December 31, 2025 will be contained in the Company's Annual Information Form for the year ended December 31, 2025 which will be filed on SEDAR+ (www.sedarplus.ca) on or before March 31, 2026.

All reserves values, future net revenue and ancillary information contained in this announcement are derived from the Reserves Report unless otherwise noted. Unless otherwise noted, reserve references in this announcement are Company "gross reserves". Company gross reserves are the Company's total working interest reserves before the deduction of any royalties payable by the Company. Estimates of reserves and future net revenue for individual properties may not reflect the same level of confidence as estimates of reserves and future net revenue for all properties, due to the effect of aggregation. All reserves assigned in the Reserves Report are located onshore in the Republic of Trinidad and Tobago and presented on a consolidated basis.

The recovery and reserve estimates of Touchstone's crude oil, NGL and natural gas reserves provided herein are estimates only, and there is no guarantee that the estimated reserves will be recovered. Actual reserves may eventually prove to be greater than or less than the estimates provided herein. There are numerous uncertainties inherent in estimating quantities of petroleum and natural gas reserves and the future cash flows attributed to such reserves. The reserve and associated cash flow information set forth herein are estimates only. This announcement summarizes the crude oil, NGL and natural gas reserves of the Company and the net present values of future net revenue for such reserves using forecast prices and costs as at December 31, 2025, prior to provision for interest and finance costs, general and administration expenses, and the impact of any financial derivatives. It should not be assumed that the estimates of future net revenues presented herein represent the fair market value of the reserves. There is no assurance that the forecast prices and costs assumptions will be attained, and variances could be material.

In the Reserves Report, GLJ estimated reserve volumes and future net revenues based on historical well performance, production forecasts and economic limits for individual wells. In certain cases, the forecast economic life of wells extends beyond the current terms of applicable licences or marketing agreements. While there is precedent for renewals and extensions, there is no assurance that such agreements will be renewed or extended on terms consistent with current assumptions. Any failure to extend these agreements would reduce the economic life of the associated reserves.

Estimates of reserves and future net revenue therefrom in the Reserves Report have been made assuming the development of each property, in respect of which the estimate is made, will occur, and without the regard to the likely availability of funding required for the development. There can be no guarantee that funds will be available or that the Company's Board will allocate funding to develop all of the reserves attributable in the Reserves Report. Failure to develop those reserves could have a negative impact on our future cash from operating activities and financial position. Further, Touchstone may choose to delay development depending upon a number of circumstances including the existence of higher priority expenditures, available cash on hand, and borrowing capacity.

"Proved Developed Producing" reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing, or if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.

"Proved" reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.

"Probable" reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Certain terms used in this announcement but not defined are defined in NI 51-101, CSA Staff Notice 51-324 - *Revised Glossary to NI 51-101 Standards of Disclosure for Oil and Gas Activities* ("CSA 51-324") and/or the COGE Handbook and, unless the context otherwise requires, shall have the same meanings herein as in NI 51-101, CSA 51-324 and

may, unless the context otherwise requires, shall have the same meanings herein as in NI 51-101, CSA 51-101 and the COGE Handbook, as the case may be.

Oil and 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.

Oil and Gas Metrics

This announcement contains oil and gas metrics that are commonly used in the oil and gas industry including reserves additions and reserve life index ("RLI"). These metrics have been prepared by Management and do not have standardized meanings or standardized methods of calculation, and therefore such measures may not be comparable to similar measures presented by other companies and should not be used to make comparisons. Such metrics have been included herein to provide readers with additional measures to evaluate the Company's performance; however, such measures are not reliable indicators of the future performance of the Company, and future performance may not compare to the performance in prior periods, and therefore such metrics should not be unduly relied upon. The Company uses these oil and gas metrics for its own performance measurements and to provide shareholders with measures to compare the Company's operations over time. Readers are cautioned that the information provided by these metrics, or that can be derived from the metrics presented in this announcement, should not be relied upon for investment purposes.

Reserve additions are calculated as the change in reserves from the beginning to the end of the applicable period excluding period production. Management uses this measure to determine the relative change of its reserves base over a period of time.

RLI is calculated by dividing the applicable reserves by forecasted January 2026 annualized production volumes derived from the Reserve Report.

Unaudited Financial Information

The Company's estimated income tax pools and non-capital losses as at December 31, 2025 were incorporated into the after-tax net present values prepared by GLJ in the Reserves Report. These figures are based on unaudited estimated results and are subject to the same limitations as discussed in the forward-looking statements advisory disclosed herein. These estimated results are subject to change upon completion of the Company's audited financial statements for the year ended December 31, 2025, and changes could be material. Touchstone anticipates filing its audited consolidated financial statements and related management's discussion and analysis for the year ended December 31, 2025 on SEDAR+ (www.sedarplus.ca) on March 19, 2026.

Product Type Disclosures

This announcement includes references to fourth quarter 2025 and annual 2025 average daily production. The following table provides production by product type composition as defined by NI 51-101.

Period	Light and Medium Crude Oil (bbls/d)	Heavy Crude Oil (bbls/d)	Condensate (bbls/d)	Other NGLs (bbls/d)	Conventional Natural Gas (Mcf/d)	Total Oil Equivalent (boe/d)
Fourth quarter of 2025	968	28	127	286	20,805	4,877
Annual 2025	1,039	48	100	176	19,939	4,686

In this announcement, references to "crude oil" include the combined product types light crude oil and medium crude oil and heavy crude oil; references to "NGLs" refer to condensate and propane; and references to "natural gas" refer to conventional natural gas, all as defined in NI 51-101 instrument. References to "crude oil and liquids" include crude oil and NGLs.

Competent Persons Statement

In accordance with the AIM Rules for Companies, the technical information contained in this announcement has been reviewed and approved by Brian Hollingshead, Executive Vice President, Engineering and Business Development of Touchstone Exploration Inc. Mr. Hollingshead is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and is a member of the Association of Professional Engineers and Geoscientists of Alberta. Mr. Hollingshead holds a Bachelor of Science in Electrical Engineering from the University of Alberta and has over 20 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.

Abbreviations

The following abbreviations referenced in this announcement have the meanings set forth below.

bbl(s)	barrel(s)
bbls/d	barrels per day
Mbbl	thousand barrels
Mcf	thousand cubic feet
MMcf	million cubic feet
MMBtu	million British Thermal Units
NGL(s)	natural gas liquid(s)
boe	barrels of oil equivalent
boe/d	barrels of oil equivalent per day
Mboe	thousand barrels of oil equivalent
NPV10	Net present value of future net revenue discounted by 10 percent
LNG	Liquefied natural gas

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