

**TOUCHSTONE EXPLORATION INC.
COMPETENT PERSON'S REPORT**

Effective December 31, 2016

1171277

COMPETENT PERSON'S REPORT

TABLE OF CONTENTS

	Page
INDEPENDENT PETROLEUM CONSULTANTS' CONSENT	3
INTRODUCTION	4
COVERING LETTER	6
SUMMARY	17
RESERVES DEFINITIONS	32
EVALUATION PROCEDURE	36
PRODUCT PRICE AND MARKET FORECASTS	47
AFTER TAX ANALYSIS	51
APPENDIX I	
Certificates of Qualification	55
APPENDIX II	
Map 1 Barrackpore Property Map	62
Map 2 Coora Property Map	63
Map 3 Fyzabad Property Map	64
Map 4 New Dome Property Map	65
Map 5 New Dome Property Map	66
Map 6 Palo Seco Property Map	67
Map 7 San Francique Property Map	68
Map 8 South Palo Seco Property Map	69
Map 9 WD-4 Property Map	70
Map 10 WD-8 Property Map	71

INDEPENDENT PETROLEUM CONSULTANTS' CONSENT

The undersigned firm of Independent Petroleum Consultants of Calgary, Alberta, Canada has prepared an independent evaluation of the **Touchstone Exploration Inc.** (the "Company") International oil properties and hereby gives consent to the use of its name and to the said estimates. The effective date of the evaluation is **December 31, 2016.**

In the course of the evaluation, the Company provided GLJ Petroleum Consultants Ltd. personnel with basic information which included land data, well information, geological information, reservoir studies, estimates of on-stream dates, contract information, current hydrocarbon product prices, operating cost data, capital budget forecasts, financial data and future operating plans. The Company has provided a representation letter confirming that all information provided to GLJ Petroleum Consultants Ltd. is correct and complete to the best of its knowledge. Procedures recommended in the Canadian Oil and Gas Evaluation (COGE) Handbook to verify certain interests and financial information were applied in this evaluation. In applying these procedures and tests, nothing came to GLJ Petroleum Consultants Ltd.'s attention that would suggest that information provided by the Company was not complete and accurate. GLJ Petroleum Consultants Ltd. reserves the right to review all calculations referred to or included in this report and to revise the estimates in light of erroneous data supplied or information existing but not made available which becomes known subsequent to the preparation of this report.

The accuracy of any reserves and production estimate is a function of the quality and quantity of available data and of engineering interpretation and judgment. While reserves and production estimates presented herein are considered reasonable, the estimates should be accepted with the understanding that reservoir performance subsequent to the date of the estimate may justify revision, either upward or downward.

Revenue projections presented in this report are based in part on forecasts of market prices, currency exchange rates, inflation, market demand and government policy which are subject to many uncertainties and may, in future, differ materially from the forecasts utilized herein. Present values of revenues documented in this report do not necessarily represent the fair market value of the reserves evaluated herein.

<p>PERMIT TO PRACTICE GLJ PETROLEUM CONSULTANTS LTD.</p> <p style="text-align: center;"><i>Myron Hadyrbay</i></p> <p>Signature: _____</p> <p>Date: _____ March 17, 2017 _____</p> <p>PERMIT NUMBER: P 2066 The Association of Professional Engineers and Geoscientists of Alberta</p>



INTRODUCTION

GLJ Petroleum Consultants (GLJ) was commissioned by Touchstone Exploration Inc. (the “Company”) to prepare an independent evaluation of its International oil reserves effective December 31, 2016. The locations of the most significant reserves properties are indicated on the attached index map.

The evaluation was initiated in December 2016 and completed by March 2017. Estimates of reserves and projections of production were generally prepared using well information and production data available from the Company to approximately December 31, 2016. The Company provided land, accounting data and other technical information not available in the public domain to approximately December 31, 2016. In certain instances, the Company also provided recent engineering, geological and other information up to December 31, 2016. The Company has confirmed that, to the best of its knowledge, all information provided to GLJ is correct and complete as of the effective date.

This evaluation has been prepared in accordance with procedures and standards contained in the Canadian Oil and Gas Evaluation (COGE) Handbook and Petroleum Resources Management System (SPE PRMS) as prepared by the Society of Petroleum Engineers (SPE). The reserves definitions used in preparing this report (included herein under “Reserves Definitions”) are those contained in the PRMS, COGE Handbook and the Canadian Securities Administrators National Instrument 51-101 (NI 51-101).

The evaluation was conducted on the basis of the GLJ January 1, 2017 Price Forecast which is summarized in the Product Price and Market Forecasts section of this report.

Tables summarizing production, royalties, costs, revenue projections, reserves and present value estimates for various reserves categories for individual properties and the Company total are provided in the tabbed sections of this Summary Report.

The Evaluation Procedure section outlines general procedures used in preparing this evaluation. The individual property reports, provided under separate cover, provide additional evaluation details. The following summarizes evaluation matters that have been included/excluded in cash flow projections:

- in accordance with NI 51-101, the effect on projected revenues of the Company’s financial hedging activity has not been included,

- provisions for the abandonment and reclamation of all of the Company's existing and future wells to which reserves have been attributed have been included; all other abandonment and reclamation costs have not been included,
- general and administrative (G&A) costs and overhead recovery have not been included,
- undeveloped land values have not been included.

The preparation of an evaluation requires the use of judgment in applying the standards and definitions contained in the PRMS and the COGE Handbook and NI 51-101. GLJ has applied those standards and definitions based on its experience and knowledge of industry practice. While GLJ believes that the reserves data set forth in this evaluation have, in all material respects, been determined and are in accordance with PRMS and the COGE Handbook, because the application of the standards and definitions contained in PRMS, the COGE Handbook and NI 51-101 require the use of judgment there is no assurance that the applicable securities regulator(s) will not take a different view as to some of the determinations in the evaluation.

May 19, 2017

Project 1171277

Mr. James Shipka
Touchstone Exploration Inc.
4100, 350 - 7 Avenue SW
Calgary, Alberta T2P 3W9

Shore Capital and Corporate Ltd.
Suite 1400, Bond Street House
14 Clifford Street
London, England
W1S 4JU

Dear Sirs:

**Re: Touchstone Exploration Inc.
Competent Persons Report (CPR)
Effective December 31, 2016**

GLJ Petroleum Consultants (GLJ) has completed an independent reserves assessment and evaluation of the onshore producing Trinidad oil properties of Touchstone Exploration Inc. (the “Company”). This report has been prepared in preparation for the admission of the Company’s issued and to be issued share capital to the AIM market of London Stock Exchange Plc. This CPR was prepared in compliance with the “AIM note for Mining, Oil and Gas Companies, June 2009”, as published by the London Stock Exchange. The effective date of this evaluation is December 31, 2016.

This evaluation has been prepared in accordance with reserves definitions, standards and procedures contained in the 2011 Petroleum Resources Management System (as defined by the Society of Petroleum Engineers, American Association of Petroleum Geologists, World Petroleum Council and the Society of Petroleum Evaluation Engineers). In addition, this evaluation was also prepared to meet disclosure requirements in accordance with procedures as outlined in the Canadian Securities Administrators document, National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (NI 51-101).

In preparation of this report, GLJ has received customary fees associated with the preparation of the reserves evaluation report. However, neither GLJ Petroleum Consultants Ltd. nor any of its directors, staff or sub-consultants who contributed to the report has any interest in the Company, its subsidiaries, or any of its assets or securities (including the common shares). Our fees are not linked to the admission of the shares to trading on the Exchange or the value of the Company.

Additionally, GLJ confirms that we:

- are professionally qualified and members in good standing of a self-regulating organization of engineers and geoscientists;
- have at least 5 years of experience directly relevant to the estimation, assessment and evaluation of oil and gas reserves and resources;
- are independent of the Company, its directors, senior management and advisers;
- will receive a fee for the preparation of the report in accordance with normal professional consulting practice. This fee is not contingent on the admission of the Company to AIM, or value of the Company and we will receive no other benefit;
- are not a sole practitioner;
- have the relevant and appropriate qualifications, experience and technical knowledge to appraise professionally and independently the oil and gas assets owned by the Company;
- consider that the scope of the report is appropriate and includes and discloses all information required to be included therein and was prepared in accordance with the Guidance Note for Mining, Oil & Gas Companies issued by London Stock Exchange plc in June 2009.

It was GLJ's primary mandate in this evaluation to provide an independent evaluation of the oil and gas reserves of the Company in aggregate. Accordingly it may not be appropriate to extract individual property or entity estimates for other purposes. Our engagement letter notes these limitations on the use of this report.

The reserves estimates included in this CPR are based on production information as provided by the Company, as of December 31, 2016. The Company provided GLJ with certain geological, geophysical, economic (including lease operating statements and capital cost estimates) and engineering information used in evaluating the Company's assets. In the preparation of reserves estimates for the Company, a site visit was not deemed to be necessary; as such no site visit was conducted by GLJ. The Company has confirmed that to their knowledge, no material change of circumstances or information would have a significant impact on the reserves contained herein.

Reserves attributable to the proved producing, total proved, total proved plus probable categories and total proved plus probable plus possible categories were assigned as of the effective date. All the Company's properties that have production or have shown potential for production have been assessed reserves. Contingent and/or prospective resources have not been estimated as part of this report. To evaluate contingent and/or prospective resources, the Company would be required to collect and make available additional data to GLJ. GLJ cannot currently give an indication as to the size or materiality of these resources. GLJ was not engage to, and has not currently evaluated the contingent and/or prospective reserves attributable to the Company's assets. In addition, GLJ has not evaluated any of the Company's interests in their non-producing prospect blocks. Our engagement agreement details the scope of the evaluation.

A summary of the Company's reserves and net present value (NPV) are as illustrated in the following tables.

Summary Of Oil And Gas Reserves			
Touchstone Exploration Inc.			
Effective December 31, 2016			
		<u>Oil Equivalent</u>	
		Company	Company
		Gross	Net
Reserves Category		Mboe	Mboe
Proved			
	Producing	4,606	2,852
	Developed Non-Producing	948	809
	Undeveloped	3,423	2,434
Total Proved		8,977	6,094
Total Probable		6,722	4,922
Total Proved Plus Probable		15,698	11,016
Total Proved Plus Probable Plus Possible		20,376	14,330

Summary Net Present Values of Future Net Revenue					
Touchstone Exploration Inc.					
Effective: December 31, 2016					
Reserves Category	Net Present Values of Future Net Revenue				
	After Income Taxes Discounted At (%/year)				
	0%	5%	10%	15%	20%
	M\$	M\$	M\$	M\$	M\$
Proved					
Producing	65,425	46,613	38,095	32,990	29,449
Developed Non-Producing	18,099	15,447	13,486	11,982	10,795
Undeveloped	39,408	28,407	21,088	15,985	12,301
Total Proved	122,931	90,466	72,668	60,958	52,546
Total Probable	114,765	77,910	58,072	45,426	36,686
Total Proved Plus Probable	237,696	168,376	130,740	106,383	89,233
Total Proved Plus Probable Plus Possible	325,888	222,022	169,073	136,110	113,433

The preceding tables represent a consolidation of the Company’s onshore producing properties within Trinidad. The reserves as presented above have not been further adjusted for risk, and are consistent with the reserves guidance outlined in COGEH and PRMS. The reserves reflect the appropriate level uncertainty as associated with proved, proved plus probable and proved plus probable plus possible reserves.

Reserves and revenue forecasts on an individual property basis for the Company are provided in the following report. Developed non-producing and undeveloped reserves as detailed, are associated with infill drilling, extension drilling and recompletion candidates attributed to reservoirs offsetting production, primarily associated with the Forest and Cruse reservoirs, as identified by the Company. Further details of the specific property evaluations can be found in the individual property reports of the Company. In addition, reserves attributable to each property, corresponding reserves categories and NPV are illustrated in the attached report documentation.

A summary of the working interest and current development status for the Company’s reserves properties is provided in the following table.

Summary of Interests of Touchstone Exploration Inc. Onshore Trinidad Oil Reserves Properties, Effective December 31, 2016						
Property	Lease Operator	Working Interest	Status	Productive Reservoir	Gross Licence Area (acres)	Lease Expiry and Comments
Barrackpore	Touchstone	100%	Producing and development	Forest	211	Freehold Lease
Coora Blocks (1 & 2)	Touchstone	100%	Producing and development	Morne L'Enfer, Forest and Cruse	Total Coora: 1,699 (Coora 1: 1,230 Coora 2: 469)	Current lease agreement Expires Dec 31, 2020, with a 5 year option to extend (upon agreement).
Fyzabad	Touchstone	100%	Producing and development	Forest and Cruse	94	Current lease agreement has expired August 19, 2013. Touchstone has been permitted to continue operations under the same terms and conditions until renewal.
Fyzabad	Touchstone	100%	Producing and development	Forest and Cruse	470	Freehold Lease
Icados	Touchstone	50%	Producing	Cruse	1,947	Freehold Lease
New Dome	Touchstone	100%	Producing	Morne L'Enfer, Forest and Cruse	69	Current lease agreement Expires Dec 31, 2021, with a 5 year option to extend (upon agreement).
Palo Seco	Touchstone	100%	Producing and development	Cruse	499	Current lease agreement has expired August 19, 2013. Touchstone has been permitted to continue operations under the same terms and conditions until renewal.
San Francique	Touchstone	100%	Producing and development	Forest and Cruse	1,351	Freehold Lease
South Palo Seco	Touchstone	100%	Producing	Morne L'Enfer, Forest and Cruse	2,019	Current lease agreement Expires Dec 31, 2021, with a 5 year option to extend (upon agreement).
WD-4	Touchstone	100%	Producing and development	Forest and Cruse	700	Current lease agreement Expires Dec 31, 2020, with a 5 year option to extend (upon agreement).
WD-8	Touchstone	100%	Producing and development	Forest and Cruse	650	Current lease agreement Expires Dec 31, 2020, with a 5 year option to extend (upon agreement).

It should be noted that for some reserves entities, forecast reserves do extend beyond the current lease agreements. Based on past precedence and ease of renewal and contract extensions, GLJ has high certainty that the leases will be extended beyond the current agreement expiries.

Touchstone Exploration Inc. holds the Company's oil and gas interests through the following agreements:

- Lease Operatorship Agreements ("LOAs") entered into with the Petroleum Company of Trinidad and Tobago ("Petrotrin"). These include Coora 1 and Coora 2 (Coora Block), WD-4 and WD-8.
- Farm-Out Agreements entered into with Petrotrin ("Farmouts"). These include New Dome and South Palo Seco
- Exploration and Production Licenses (customarily described as "Crown Leases") entered into with the Trinidad and Tobago Ministry of Energy and Energy Industries (the "Ministry"). Producing assets governed by Crown Leases include Palo Seco and a portion of the Fyzabad Block.
- Private Exploration and Production Agreements (customarily described as "Freehold Leases"). These include Barrackpore, Fyzabad, San Francique (East and West) as well as the Companies non-developed lands which were not evaluated as part of this Report.

Each agreement has unique considerations and costs structures relating to the operations of the individual block, specifically:

- Lease Operatorship Agreements ("LOAs") involve a Head License, and a Sub-License.
- Farm-Out Agreements involve a Head License, and a Sub-Licence.
- Exploration and Production Licenses (customarily described as "Crown Leases") are in standard form.

Details of these agreements are further discussed in the Evaluation Procedures section of this report, under the heading "Interests Descriptions" of the following report.

RESEVES METHODOLOGY

GLJ was commissioned to evaluate the onshore Trinidad producing oil properties of the Company as at December 31, 2016. The properties are located onshore in the southern part of the Republic of Trinidad and Tobago, as illustrated on the following Index Map. Individual property maps are also illustrated in Appendix II, Property Maps.

Map 1
Index Map
Property Locations



In general, the geological environment and associated production behavior across the major properties demonstrates generally consistent features and behavior. As such, a consistent methodology for all the properties was used in the evaluation. This methodology is summarized in the following sections, and is as extracted from the evaluation report.

Geology Methodology

The sediments in this area of Trinidad and Tobago occupy a tectonic province known as the Southern Basin. This basin continues into eastern Venezuela, forming the eastern section of the Eastern Venezuela Basin.

During the period from early Cretaceous through late Eocene, this part of the Southern Basin was a deep, northward dipping continental slope off the Guyana Shield to the south. Deposition at this time was largely confined to clays, very fine-grained clastics, and rare gravity flows (turbidites). The deep water and anoxic conditions at this time preserved the organic material deposited with the clay, permitting the accumulation of the thick, organic rich rocks of the Gautier and Naparima Hill Formations.

Gradual uplift during the Paleocene and Eocene resulted in the deposition of a thick, overall regressive sequence (Lizard Springs through San Fernando Formations), culminating in basin wide exposure and erosion at the end of the Eocene (Upper Eocene unconformity).

By Oligocene to early Miocene time, plate movements and the associated compressional forces dominated the area, completing the shift from a passive basin margin phase to an active margin phase. A thrust belt along the northern margin of South America and rising terranes to the north created significant lithospheric loading, resulting in a series of foredeep sub-basins in the area of interest. Clays were deposited in these deepwater sub-basins, eventually becoming the thick shales and marls that characterize the Cipero Formation. Thick sequences of sandstone, deposited via gravity flows, are known to be present near sediment supply areas and feeder canyons/channels in the slope. Accumulations of these slope and basin floor turbidite fans are known as the Nariva, Retrench, Herrera and Karamat Sandstones.

Tectonic activity increased dramatically in the area during the Mid-Miocene. The Cipero Formation and the turbidite accumulations within were folded and thrust faulted into a series of high amplitude, asymmetric, east-northeast trending anticlines, and detached overthrusts. Continued uplift and exposure and erosion of these structures at the end of the Mid-Miocene resulted in extensive beveling of the highs, and the creation of a much more even surface.

By Late Miocene time, compressional forces in the areas gave way to largely extensional ones. A relative drop in sea level brought marine conditions to the area again. The rocks deposited at this time suggest a largely transgressional/progradational sequence, with the calcareous shales of the Lengua Formation giving way to the coarser clastics characteristic of the deltaic deposits of the Pliocene age Formations, including the Cruse, Forest, and Morne L'Enfer Formations. However, compressional forces returned in the late Pliocene to Pleistocene, adding another layer of structural complexity to the basin.

The onshore Southern Basin in Trinidad is a well-known, prolific petroleum producing province. Producing reservoirs within the basin include the Morne L'Enfer, Forest, Cruse, Karamat, and Herrera Formations. These

reservoirs occur at depths ranging from 300 to 12,000 feet. The source rock for these hydrocarbons is generally accepted to be the organic rich Cretaceous Naparima Hill Formation. Oil is believed to have migrated into the reservoirs along fractures associated with recent tectonism such as the Los Bajos Fault zone.

Reserves Methodology

Reserves have been attributed to wells in the Cruse, Forest and Morne L'Enfer Formations. Forecast production for all the properties has been conducted using decline curve analysis, as, in general, the estimation of oil initially-in-place (OIIP) for individual pools is often hindered by lack of open hole well log data. While log data is available for the majority of the wells within the field, the log suite typically includes only a spontaneous potential (SP) log and resistivity log. General checks on the OIIP where calculated have been made, and the recovery factors calculated are reasonable.

It should be noted that the use of OIIP and dilution factors was not used as a primary estimating method to determine reserves. Individual well and total pool production decline analysis has been utilized to estimate the producing reserves, where historical trends of production are extrapolated from expected initial daily rates as at the effective date, using hyperbolic decline exponents, to expected final rates. Forecasts have been developed with consideration to oil cut, total fluid rates and production on-time.

In addition to the producing reserves, GLJ has reviewed the proposed development programs as outlined by the Company for each property. For the Barrackpore, Coora, Fyzabad, Palo Seco, San Francique, WD-4 and WD-8 properties, additional undeveloped reserves were assigned, which include infill, replacement and sidetrack wells. The locations were chosen to access reservoir units with significant remaining reserves potential.

GLJ has audited the net pay mapping as provided by the Company, and examined in detail the wells that immediately offset a proposed location. Offset wells reviewed by GLJ were used as analogies in volumetric reserve estimates at the proposed infill locations. Audited net pay maps were used to estimate volumes of OIIP that may be accessed by each reservoir horizon at a proposed infill location. Production allocation was used to estimate recovery to date on a zone basis in the area of proposed infill locations and to estimate the volume of oil that may be recovered by each of the infill locations. In areas that appear to have a high recovery factor to date, or have recently recorded low reservoir pressures, the assigned reserves were reduced to acknowledge these risks.

The Company has historically undertaken several workovers and recompletions as part of their ongoing yearly development and operations. As such, there is significant upside associated with workovers and recompletions. GLJ has estimated EURs based on the response of previous workovers and recompletions carried out in the field. GLJ has included additional reserves associated with these candidates in the WD-4, WD-8, Coora and Fyzabad properties, in the proved and proved plus probable developed non-producing reserves categories.

Production Forecasts

In establishing all production forecasts, consideration was given to existing gas contracts and the possibility of contract revisions, to the operator's plans for development drilling and to reserves and well capability. Generally, development drilling in an area was not considered unless there was some indication from the operator that drilling could be expected.

The on-stream date for currently shut-in reserves was estimated with consideration given to the following:

- proximity to existing facilities
- plans of the operator
- economics

Details of the reserves, NPV and forecast 2017 production associated with each property for all reserves categories can be found in the indexed tab entitled "Summary of Reserves and Values" as located in the Summary section of this report, and as illustrated on the Company Production, Reserves and Present Value Summary Table. A summary of these values are provided in the required table as below:

Further information regarding the evaluation procedure, pricing, economic considerations and forecasts are also provided in the following report. Certificates of qualification for Competent Persons involved in the evaluation of the Company's assets are also included in the attached report.

It is trusted that this evaluation meets your current requirements. Should you have any questions regarding this analysis, please contact the undersigned.

Yours very truly,

GLJ PETROLEUM CONSULTANTS LTD.



Trisha S. MacDonald, P. Eng.
Manager, Engineering

Map 1 Index Map Property Locations

Company: Touchstone Exploration Inc.
Property: Trinidad

Effective Date: December 31, 2016
Project: s1171036/indm01



★ Property Locations

1:900,000



WGS 1984 UTM Zone 20N

SUMMARY
TABLE OF CONTENTS

	Page
LIST OF TABLES	
Table 1 Summary of Reserves and Values	18
Table 2 Company Production, Reserves and Present Value Summary	19
LIST OF DRAWINGS	
Drawing 1 Historical and Forecast Company Interest Oil Equivalent Production	20
Drawing 2 Historical and Forecast Company Interest Total Oil Production	21
PROVED RESERVES	22
PROBABLE AND PROVED PLUS PROBABLE RESERVES	26
POSSIBLE AND PROVED PLUS PROBABLE PLUS POSSIBLE	29

Company: **Touchstone Exploration Inc.**
 Property: **Corporate**
 Description: **Summary**

Table 1

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2017-01)**
 Effective Date: **December 31, 2016**

Summary of Reserves and Values

	Proved Producing	Proved Developed Non- Producing	Proved Undevelope d	Total Proved	Total Probable	Total Proved Plus Probable	Total PPP
MARKETABLE RESERVES							
Light & Medium Oil (Mbbl)							
Total Company Interest	3,955	735	2,890	7,580	5,914	13,494	17,514
Working Interest	3,955	735	2,890	7,580	5,914	13,494	17,514
Net After Royalty	2,297	618	1,960	4,874	4,207	9,082	11,819
Heavy Oil (Mbbl)							
Total Company Interest	651	213	533	1,397	808	2,205	2,862
Working Interest	651	213	533	1,397	808	2,205	2,862
Net After Royalty	555	191	474	1,220	714	1,934	2,511
Oil Equivalent (Mboe)							
Total Company Interest	4,606	948	3,423	8,977	6,722	15,698	20,376
Working Interest	4,606	948	3,423	8,977	6,722	15,698	20,376
Net After Royalty	2,852	809	2,434	6,094	4,922	11,016	14,330
BEFORE TAX PRESENT VALUE (M\$)							
0%	135,098	49,825	112,953	297,876	327,003	624,878	882,367
5%	83,260	41,109	83,755	208,125	220,427	428,551	580,221
8%	68,943	37,019	71,157	177,119	183,025	360,143	481,072
10%	62,240	34,654	64,199	161,093	163,770	324,863	431,269
12%	56,935	32,531	58,161	147,628	147,706	295,334	390,247
15%	50,732	29,732	50,503	130,967	128,052	259,018	340,565
20%	43,305	25,887	40,562	109,753	103,515	213,269	279,046
FIRST 6 YEARS BEFORE TAX CASH FLOW (M\$)							
2017	12,287	1,956	-1,437	12,806	3,099	15,905	19,012
2018	11,453	8,574	2,175	22,201	10,654	32,856	45,002
2019	9,779	10,277	6,083	26,139	27,700	53,839	76,029
2020	8,274	8,023	21,775	38,071	41,644	79,715	101,693
2021	7,122	5,880	22,055	35,057	39,572	74,629	91,577
2022	6,720	4,563	15,512	26,795	29,332	56,127	69,292

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

Run Date: May 19, 2017 09:49:53

1171277 Class (A,B1,B2,C,F,I,R), GLJ (2017-01), psum

May 19, 2017 09:50:02

Table 2

Company: Touchstone Exploration Inc.
 Property: Corporate
 Description: Summary

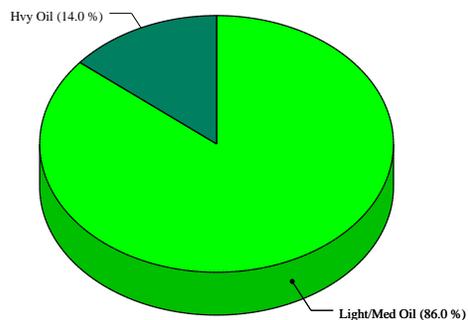
Reserve Class: Various
 Development Class: Classifications
 Pricing: GLJ (2017-01)
 Effective Date: December 31, 2016

Company Production, Reserves and Present Value Summary

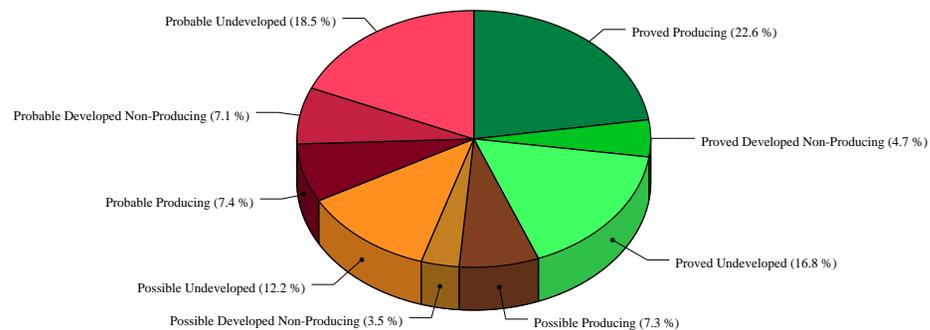
Entity Description	2017 Company Interest Prod'n				Company Interest Reserves					Net After Royalty Reserves					Reserve Life Index yrs	Before Income Tax Discounted Present Value (M\$)				
	Gas Mcf/d	Oil bbl/d	NGL bbl/d	Oil Eq. boe/d	Gas MMcf	Oil Mbbl	NGL Mbbl	Sulphur Mlt	Oil Eq. Mboe	Gas MMcf	Oil Mbbl	NGL Mbbl	Sulphur Mlt	Oil Eq. Mboe		0%	5%	8%	10%	12%
Proved Producing	0	1,277	0	1,277	0	4,606	0	0	4,606	0	2,852	0	0	2,852	9.9	135,098	83,260	68,943	62,240	56,935
Proved Developed Non-Producing	0	202	0	202	0	948	0	0	948	0	809	0	0	809	12.9	49,825	41,109	37,019	34,654	32,531
Proved Undeveloped	0	149	0	149	0	3,423	0	0	3,423	0	2,434	0	0	2,434	62.9	112,953	83,755	71,157	64,199	58,161
Total Proved	0	1,628	0	1,628	0	8,977	0	0	8,977	0	6,094	0	0	6,094	15.1	297,876	208,125	177,119	161,093	147,628
Probable Producing	0	40	0	40	0	1,500	0	0	1,500	0	957	0	0	957	103.2	70,526	33,088	24,090	20,190	17,274
Probable Developed Non-Producing	0	61	0	61	0	1,452	0	0	1,452	0	1,253	0	0	1,253	64.7	86,856	65,568	56,217	51,016	46,486
Probable Undeveloped	0	61	0	61	0	3,770	0	0	3,770	0	2,712	0	0	2,712	170.3	169,621	121,771	102,718	92,564	83,947
Total Probable	0	162	0	162	0	6,722	0	0	6,722	0	4,922	0	0	4,922	113.7	327,003	220,427	183,025	163,770	147,706
Proved Plus Probable Producing	0	1,317	0	1,317	0	6,107	0	0	6,107	0	3,809	0	0	3,809	12.7	205,624	116,348	93,033	82,430	74,209
Proved Plus Probable Developed Non-Producing	0	263	0	263	0	2,399	0	0	2,399	0	2,062	0	0	2,062	25.0	136,680	106,677	93,236	85,670	79,017
Proved Plus Probable Undeveloped	0	210	0	210	0	7,192	0	0	7,192	0	5,146	0	0	5,146	93.9	282,574	205,526	173,875	156,763	142,108
Total Proved Plus Probable	0	1,790	0	1,790	0	15,698	0	0	15,698	0	11,016	0	0	11,016	24.0	624,878	428,551	360,143	324,863	295,334
Total Possible	0	156	0	156	0	4,678	0	0	4,678	0	3,314	0	0	3,314	82.2	257,489	151,669	120,928	106,406	94,913
Total PPP	0	1,946	0	1,946	0	20,376	0	0	20,376	0	14,330	0	0	14,330	28.7	882,367	580,221	481,072	431,269	390,247

Reserves Characterization
 Percentage of Total PPP Company Interest BOE Reserves

Product Types



Reserves Classifications



BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

Historical and Forecast Production

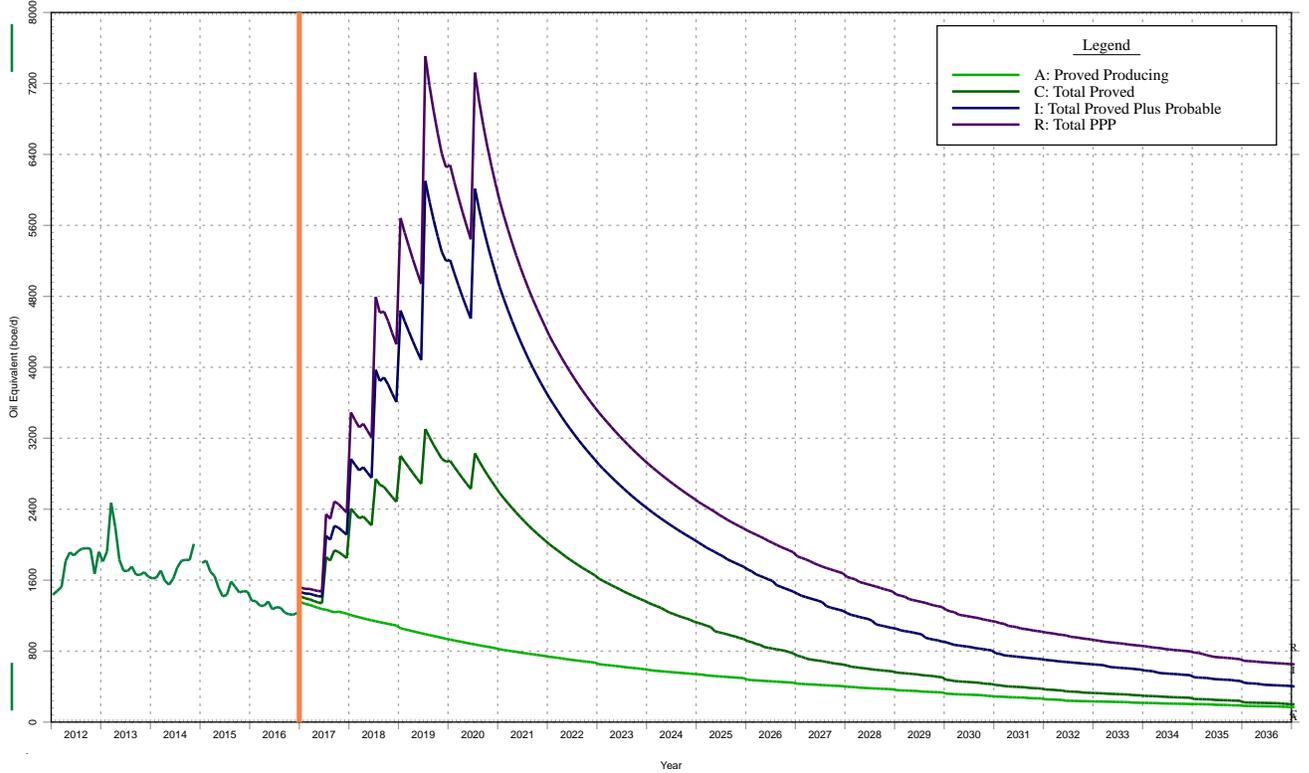
Company:
Property:
Description:

Touchstone Exploration Inc.
Corporate
Summary

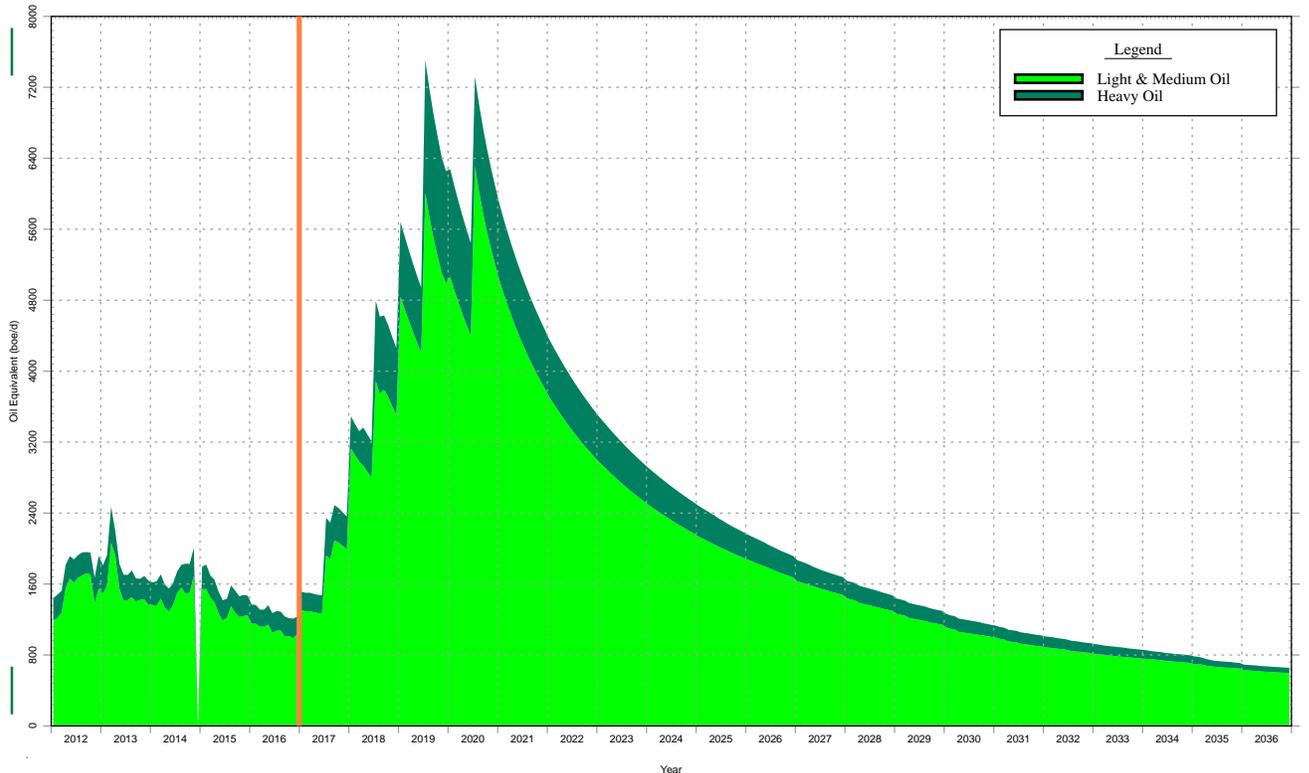
Pricing:
Effective Date:

GLJ (2017-01)
December 31, 2016

Company* Interest Oil Equivalent



Company* Interest Oil Equivalent - Total PPP



*Note: Historical company interest production is based on current interests in the evaluated reserves entities applied to reported actual gross lease production. Consequently, company actuals may differ from the history shown due to changes in ownership.

Company:
Property:
Description:

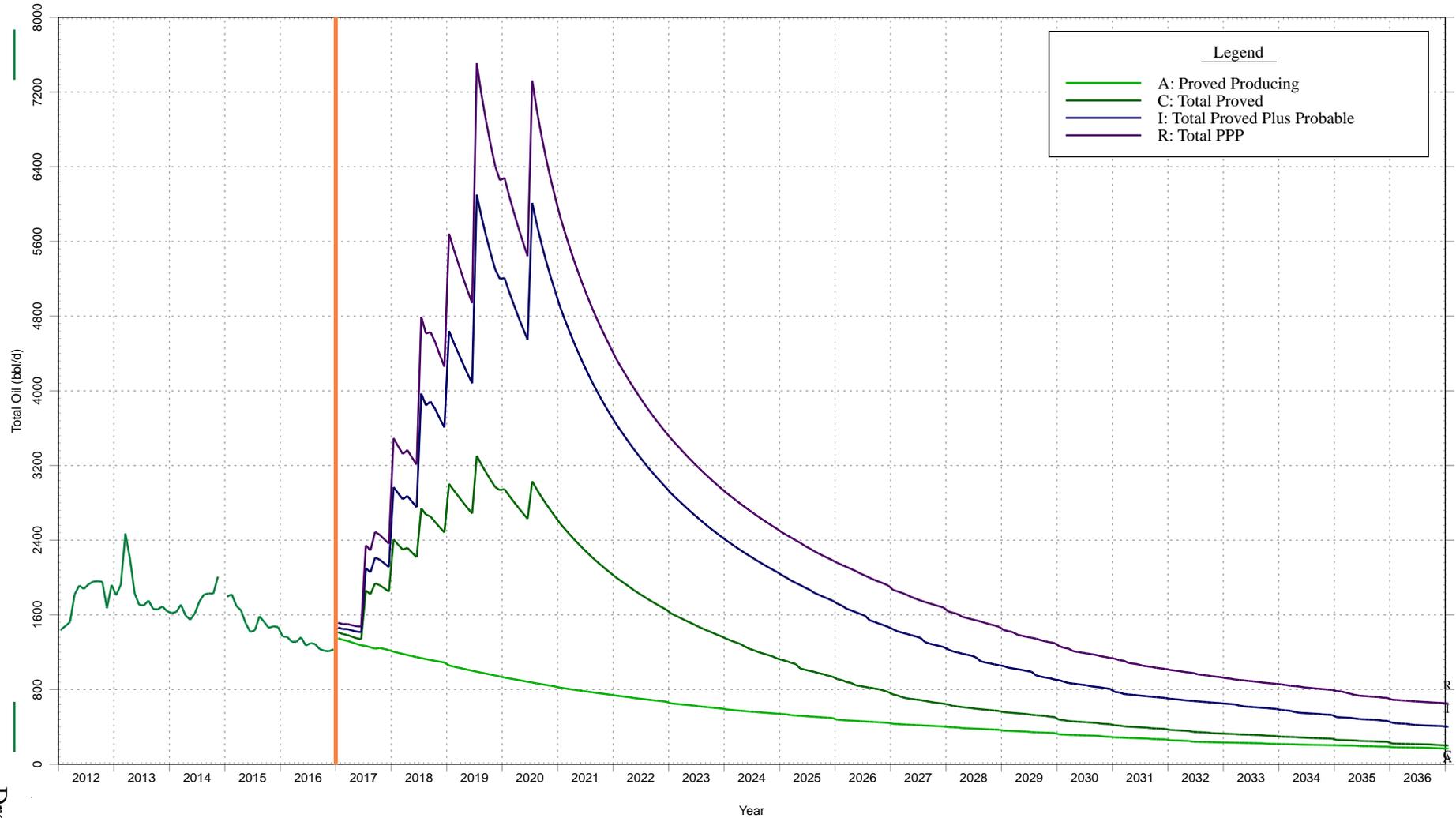
Touchstone Exploration Inc.
Corporate
Summary

Historical and Forecast Production

Pricing:
Effective Date:

GLJ (2017-01)
December 31, 2016

Company* Interest Total Oil



*Note: Historical company interest production is based on current interests in the evaluated reserves entities applied to reported actual gross lease production. Consequently, company actuals may differ from the history shown due to changes in ownership.

Drawing 2

PROVED RESERVES

TABLE OF CONTENTS

	Page
SUMMARY OF RESERVES AND VALUES	23
COMPANY PRODUCTION, RESERVES AND PRESENT VALUE SUMMARY	24

Company: **Touchstone Exploration Inc.**
 Property: **Corporate**
 Description: **Summary**

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2017-01)**
 Effective Date: **December 31, 2016**

Summary of Reserves and Values

	Proved Producing	Proved Developed Non-Producing	Proved Undeveloped	Total Proved Non-Producing	Total Proved
MARKETABLE RESERVES					
Light & Medium Oil (Mbbbl)					
Total Company Interest	3,955	735	2,890	3,625	7,580
Working Interest	3,955	735	2,890	3,625	7,580
Net After Royalty	2,297	618	1,960	2,578	4,874
Heavy Oil (Mbbbl)					
Total Company Interest	651	213	533	746	1,397
Working Interest	651	213	533	746	1,397
Net After Royalty	555	191	474	665	1,220
Oil Equivalent (Mboe)					
Total Company Interest	4,606	948	3,423	4,371	8,977
Working Interest	4,606	948	3,423	4,371	8,977
Net After Royalty	2,852	809	2,434	3,243	6,094
BEFORE TAX PRESENT VALUE (M\$)					
0%	135,098	49,825	112,953	162,777	297,876
5%	83,260	41,109	83,755	124,865	208,125
8%	68,943	37,019	71,157	108,176	177,119
10%	62,240	34,654	64,199	98,853	161,093
12%	56,935	32,531	58,161	90,693	147,628
15%	50,732	29,732	50,503	80,235	130,967
20%	43,305	25,887	40,562	66,448	109,753
FIRST 6 YEARS BEFORE TAX CASH FLOW (M\$)					
2017	12,287	1,956	-1,437	519	12,806
2018	11,453	8,574	2,175	10,749	22,201
2019	9,779	10,277	6,083	16,360	26,139
2020	8,274	8,023	21,775	29,798	38,071
2021	7,122	5,880	22,055	27,935	35,057
2022	6,720	4,563	15,512	20,075	26,795

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

Run Date: May 19, 2017 09:49:50

1171277 Class (A,B1,B2,B,C), GLJ (2017-01), psum

May 19, 2017 09:50:51

Company: **Touchstone Exploration Inc.**
Property: **Corporate**
Description: **Summary**

Reserve Class: **Various**
Development Class: **Classifications**
Pricing: **GLJ (2017-01)**
Effective Date: **December 31, 2016**

Company Production, Reserves and Present Value Summary

Entity Description	2017 Company Interest Prod'n				Company Interest Reserves					Net After Royalty Reserves					Reserve Life Index yrs	Before Income Tax Discounted Present Value (M\$)				
	Gas Mcf/d	Oil bbl/d	NGL bbl/d	Oil Eq. boe/d	Gas MMcf	Oil Mbbl	NGL Mbbl	Sulphur Mlt	Oil Eq. Mboe	Gas MMcf	Oil Mbbl	NGL Mbbl	Sulphur Mlt	Oil Eq. Mboe		0%	5%	8%	10%	12%
Proved Producing																				
Barrackpore	0	46	0	46	0	81	0	0	81	0	73	0	0	73	4.8	1,472	1,466	1,433	1,405	1,375
Coora Block	0	214	0	214	0	1,769	0	0	1,769	0	953	0	0	953	22.6	62,137	27,591	20,073	16,976	14,727
Fyzabad	0	140	0	140	0	475	0	0	475	0	422	0	0	422	9.3	21,215	14,863	12,523	11,330	10,348
Icacos	0	11	0	11	0	42	0	0	42	0	36	0	0	36	10.9	1,872	1,329	1,121	1,013	923
New Dome	0	26	0	26	0	86	0	0	86	0	56	0	0	56	9.0	2,367	1,830	1,599	1,472	1,364
Palo Seco	0	13	0	13	0	43	0	0	43	0	37	0	0	37	8.7	1,678	1,319	1,156	1,064	984
San Francique	0	63	0	63	0	206	0	0	206	0	184	0	0	184	9.0	9,778	7,436	6,437	5,894	5,429
South Palo Seco	0	8	0	8	0	6	0	0	6	0	4	0	0	4	1.9	-26	-16	-11	-9	-7
WD-4	0	439	0	439	0	827	0	0	827	0	464	0	0	464	5.2	18,406	15,822	14,600	13,892	13,256
WD-8	0	317	0	317	0	1,072	0	0	1,072	0	622	0	0	622	9.3	16,198	11,622	10,013	9,202	8,536
Total: Proved Producing	0	1,277	0	1,277	0	4,606	0	0	4,606	0	2,852	0	0	2,852		135,098	83,260	68,943	62,240	56,935
Proved Developed Non-Producing																				
Barrackpore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
Coora Block	0	47	0	47	0	209	0	0	209	0	155	0	0	155	12.2	9,556	7,609	6,744	6,258	5,829
Fyzabad	0	41	0	41	0	210	0	0	210	0	189	0	0	189	13.9	11,868	9,848	8,888	8,330	7,827
Icacos	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
New Dome	0	1	0	1	0	3	0	0	3	0	2	0	0	2	6.6	-7	7	12	13	15
Palo Seco	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
San Francique	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
South Palo Seco	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
WD-4	0	59	0	59	0	286	0	0	286	0	253	0	0	253	13.3	15,322	12,867	11,684	10,991	10,363
WD-8	0	54	0	54	0	240	0	0	240	0	210	0	0	210	6.2	13,085	10,778	9,691	9,062	8,498
Total: Proved Developed Non-Producing	0	202	0	202	0	948	0	0	948	0	809	0	0	809		49,825	41,109	37,019	34,654	32,531
Proved Undeveloped																				
Barrackpore	0	0	0	0	0	45	0	0	45	0	40	0	0	40	3.2	1,393	1,091	946	862	786
Coora Block	0	49	0	49	0	804	0	0	804	0	542	0	0	542	45.1	32,257	23,707	20,167	18,247	16,601
Fyzabad	0	0	0	0	0	421	0	0	421	0	376	0	0	376	14.9	17,883	13,749	11,842	10,754	9,791
Icacos	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
New Dome	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
Palo Seco	0	0	0	0	0	112	0	0	112	0	98	0	0	98	20.6	4,521	3,546	3,080	2,809	2,567
San Francique	0	0	0	0	0	36	0	0	36	0	32	0	0	32	4.8	1,809	1,508	1,359	1,270	1,190
South Palo Seco	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
WD-4	0	57	0	57	0	1,120	0	0	1,120	0	720	0	0	720	54.1	24,457	17,736	14,853	13,272	11,908
WD-8	0	44	0	44	0	885	0	0	885	0	625	0	0	625	28.1	30,632	22,419	18,911	16,984	15,319
Total: Proved Undeveloped	0	149	0	149	0	3,423	0	0	3,423	0	2,434	0	0	2,434		112,953	83,755	71,157	64,199	58,161
Total Proved Non-Producing																				
Barrackpore	0	0	0	0	0	45	0	0	45	0	40	0	0	40	3.2	1,393	1,091	946	862	786
Coora Block	0	96	0	96	0	1,013	0	0	1,013	0	697	0	0	697	28.9	41,814	31,316	26,911	24,505	22,430
Fyzabad	0	41	0	41	0	631	0	0	631	0	565	0	0	565	41.9	29,750	23,597	20,730	19,084	17,618

Company Production, Reserves and Present Value Summary

Entity Description	2017 Company Interest Prod'n				Company Interest Reserves					Net After Royalty Reserves					Reserve Life Index yrs	Before Income Tax Discounted Present Value (M\$)				
	Gas Mcf/d	Oil bbl/d	NGL bbl/d	Oil Eq. boe/d	Gas MMcf	Oil Mbbl	NGL Mbbl	Sulphur Mlt	Oil Eq. Mboe	Gas MMcf	Oil Mbbl	NGL Mbbl	Sulphur Mlt	Oil Eq. Mboe		0%	5%	8%	10%	12%
Total Proved Non-Producing (Cont.)																				
Icacos	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
New Dome	0	1	0	1	0	3	0	0	3	0	2	0	0	2	6.6	-7	7	12	13	15
Palo Seco	0	0	0	0	0	112	0	0	112	0	98	0	0	98	20.6	4,521	3,546	3,080	2,809	2,567
San Francique	0	0	0	0	0	36	0	0	36	0	32	0	0	32	4.8	1,809	1,508	1,359	1,270	1,190
South Palo Seco	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0	0	0	0	0
WD-4	0	116	0	116	0	1,405	0	0	1,405	0	973	0	0	973	33.3	39,780	30,603	26,537	24,262	22,271
WD-8	0	97	0	97	0	1,125	0	0	1,125	0	835	0	0	835	16.0	43,717	33,197	28,602	26,047	23,817
Total: Total Proved Non-Producing	0	351	0	351	0	4,371	0	0	4,371	0	3,243	0	0	3,243	162,777	124,865	108,176	98,853	90,693	
Total Proved																				
Barrackpore	0	46	0	46	0	126	0	0	126	0	114	0	0	114	7.5	2,865	2,557	2,379	2,267	2,160
Coora Block	0	310	0	310	0	2,782	0	0	2,782	0	1,651	0	0	1,651	24.6	103,951	58,906	46,983	41,481	37,156
Fyzabad	0	181	0	181	0	1,106	0	0	1,106	0	988	0	0	988	16.7	50,966	38,460	33,253	30,414	27,966
Icacos	0	11	0	11	0	42	0	0	42	0	36	0	0	36	10.9	1,872	1,329	1,121	1,013	923
New Dome	0	27	0	27	0	89	0	0	89	0	57	0	0	57	9.0	2,360	1,837	1,610	1,486	1,379
Palo Seco	0	13	0	13	0	155	0	0	155	0	135	0	0	135	31.6	6,199	4,865	4,236	3,874	3,551
San Francique	0	63	0	63	0	242	0	0	242	0	217	0	0	217	10.6	11,588	8,944	7,796	7,164	6,619
South Palo Seco	0	8	0	8	0	6	0	0	6	0	4	0	0	4	1.9	-26	-16	-11	-9	-7
WD-4	0	555	0	555	0	2,232	0	0	2,232	0	1,437	0	0	1,437	11.0	58,186	46,425	41,137	38,155	35,527
WD-8	0	414	0	414	0	2,197	0	0	2,197	0	1,457	0	0	1,457	14.5	59,915	44,818	38,615	35,249	32,353
Total: Total Proved	0	1,628	0	1,628	0	8,977	0	0	8,977	0	6,094	0	0	6,094	297,876	208,125	177,119	161,093	147,628	

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

PROBABLE AND PROVED PLUS PROBABLE RESERVES

TABLE OF CONTENTS

	Page
SUMMARY OF RESERVES AND VALUES	27
COMPANY PRODUCTION, RESERVES AND PRESENT VALUE SUMMARY	28

Company: **Touchstone Exploration Inc.**
 Property: **Corporate**
 Description: **Summary**

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2017-01)**
 Effective Date: **December 31, 2016**

Summary of Reserves and Values

	Total Probable	Total Proved Plus Probable
MARKETABLE RESERVES		
<u>Light & Medium Oil (Mbbbl)</u>		
Total Company Interest	5,914	13,494
Working Interest	5,914	13,494
Net After Royalty	4,207	9,082
<u>Heavy Oil (Mbbbl)</u>		
Total Company Interest	808	2,205
Working Interest	808	2,205
Net After Royalty	714	1,934
<u>Oil Equivalent (Mboe)</u>		
Total Company Interest	6,722	15,698
Working Interest	6,722	15,698
Net After Royalty	4,922	11,016
BEFORE TAX PRESENT VALUE (M\$)		
0%	327,003	624,878
5%	220,427	428,551
8%	183,025	360,143
10%	163,770	324,863
12%	147,706	295,334
15%	128,052	259,018
20%	103,515	213,269
FIRST 6 YEARS BEFORE TAX CASH FLOW (M\$)		
2017	3,099	15,905
2018	10,654	32,856
2019	27,700	53,839
2020	41,644	79,715
2021	39,572	74,629
2022	29,332	56,127

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

Run Date: May 19, 2017 09:49:51

1171277 Class (FI), GLJ (2017-01), psum

May 19, 2017 09:50:57

Company: **Touchstone Exploration Inc.**
Property: **Corporate**
Description: **Summary**

Reserve Class: **Various**
Development Class: **Classifications**
Pricing: **GLJ (2017-01)**
Effective Date: **December 31, 2016**

Company Production, Reserves and Present Value Summary

Entity Description	2017 Company Interest Prod'n				Company Interest Reserves					Net After Royalty Reserves					Reserve Life Index yrs	Before Income Tax Discounted Present Value (M\$)				
	Gas Mcf/d	Oil bbl/d	NGL bbl/d	Oil Eq. boe/d	Gas MMcf	Oil Mbbbl	NGL Mbbbl	Sulphur Mlt	Oil Eq. Mboe	Gas MMcf	Oil Mbbbl	NGL Mbbbl	Sulphur Mlt	Oil Eq. Mboe		0%	5%	8%	10%	12%
Total Probable																				
Barrackpore	0	2	0	2	0	124	0	0	124	0	112	0	0	112	212.1	4,846	3,781	3,278	2,991	2,737
Coora Block	0	29	0	29	0	1,681	0	0	1,681	0	1,117	0	0	1,117	156.2	86,697	50,991	40,655	35,661	31,641
Fyzabad	0	28	0	28	0	700	0	0	700	0	626	0	0	626	67.4	45,978	30,484	25,256	22,621	20,449
Icacos	0	0	0	0	0	14	0	0	14	0	12	0	0	12	345.5	905	418	284	225	183
New Dome	0	0	0	0	0	28	0	0	28	0	18	0	0	18	177.1	945	514	375	310	260
Palo Seco	0	0	0	0	0	66	0	0	66	0	58	0	0	58	999.9	3,823	2,839	2,416	2,182	1,981
San Francique	0	1	0	1	0	279	0	0	279	0	250	0	0	250	824.3	15,382	10,335	8,468	7,508	6,711
South Palo Seco	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3.8	4	4	4	4	3
WD-4	0	68	0	68	0	1,639	0	0	1,639	0	1,180	0	0	1,180	65.8	74,990	55,364	47,240	42,840	39,069
WD-8	0	33	0	33	0	2,190	0	0	2,190	0	1,548	0	0	1,548	184.2	93,433	65,698	55,050	49,427	44,674
Total: Total Probable	0	162	0	162	0	6,722	0	0	6,722	0	4,922	0	0	4,922		327,003	220,427	183,025	163,770	147,706
Total Proved Plus Probable																				
Barrackpore	0	48	0	48	0	250	0	0	250	0	225	0	0	225	14.3	7,711	6,338	5,657	5,258	4,897
Coora Block	0	340	0	340	0	4,463	0	0	4,463	0	2,768	0	0	2,768	36.0	190,648	109,898	87,638	77,143	68,797
Fyzabad	0	209	0	209	0	1,806	0	0	1,806	0	1,614	0	0	1,614	23.6	96,944	68,944	58,510	53,036	48,414
Icacos	0	11	0	11	0	56	0	0	56	0	49	0	0	49	14.5	2,778	1,747	1,404	1,238	1,106
New Dome	0	28	0	28	0	117	0	0	117	0	75	0	0	75	11.6	3,305	2,351	1,985	1,796	1,638
Palo Seco	0	14	0	14	0	221	0	0	221	0	193	0	0	193	44.8	10,022	7,704	6,651	6,056	5,532
San Francique	0	64	0	64	0	521	0	0	521	0	466	0	0	466	22.4	26,970	19,279	16,263	14,672	13,330
South Palo Seco	0	8	0	8	0	6	0	0	6	0	4	0	0	4	1.9	-22	-12	-8	-5	-3
WD-4	0	623	0	623	0	3,871	0	0	3,871	0	2,617	0	0	2,617	17.0	133,176	101,788	88,377	80,995	74,595
WD-8	0	447	0	447	0	4,387	0	0	4,387	0	3,005	0	0	3,005	26.9	153,347	110,516	93,665	84,676	77,027
Total: Total Proved Plus Probable	0	1,790	0	1,790	0	15,698	0	0	15,698	0	11,016	0	0	11,016		624,878	428,551	360,143	324,863	295,334

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

POSSIBLE AND PROVED PLUS PROBABLE PLUS POSSIBLE

TABLE OF CONTENTS

	Page
SUMMARY OF RESERVES AND VALUES	30
COMPANY PRODUCTION, RESERVES AND PRESENT VALUE SUMMARY	31

Company: **Touchstone Exploration Inc.**
 Property: **Corporate**
 Description: **Summary**

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2017-01)**
 Effective Date: **December 31, 2016**

Summary of Reserves and Values

	Total Possible	Total PPP
MARKETABLE RESERVES		
<u>Light & Medium Oil (Mbbbl)</u>		
Total Company Interest	4,020	17,514
Working Interest	4,020	17,514
Net After Royalty	2,737	11,819
<u>Heavy Oil (Mbbbl)</u>		
Total Company Interest	657	2,862
Working Interest	657	2,862
Net After Royalty	577	2,511
<u>Oil Equivalent (Mboe)</u>		
Total Company Interest	4,678	20,376
Working Interest	4,678	20,376
Net After Royalty	3,314	14,330
BEFORE TAX PRESENT VALUE (M\$)		
0%	257,489	882,367
5%	151,669	580,221
8%	120,928	481,072
10%	106,406	431,269
12%	94,913	390,247
15%	81,547	340,565
20%	65,778	279,046
FIRST 6 YEARS BEFORE TAX CASH FLOW (M\$)		
2017	3,107	19,012
2018	12,147	45,002
2019	22,190	76,029
2020	21,978	101,693
2021	16,948	91,577
2022	13,165	69,292

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

Run Date: May 19, 2017 09:49:53

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Company: **Touchstone Exploration Inc.**
Property: **Corporate**
Description: **Summary**

Reserve Class: **Various**
Development Class: **Classifications**
Pricing: **GLJ (2017-01)**
Effective Date: **December 31, 2016**

Company Production, Reserves and Present Value Summary

Entity Description	2017 Company Interest Prod'n				Company Interest Reserves					Net After Royalty Reserves					Reserve Life Index yrs	Before Income Tax Discounted Present Value (M\$)				
	Gas Mcf/d	Oil bbl/d	NGL bbl/d	Oil Eq. boe/d	Gas MMcf	Oil Mbbbl	NGL Mbbbl	Sulphur Mlt	Oil Eq. Mboe	Gas MMcf	Oil Mbbbl	NGL Mbbbl	Sulphur Mlt	Oil Eq. Mboe		0%	5%	8%	10%	12%
Total Possible																				
Barrackpore	0	1	0	1	0	105	0	0	105	0	94	0	0	94	256.5	5,256	3,807	3,193	2,862	2,580
Coora Block	0	24	0	24	0	1,025	0	0	1,025	0	746	0	0	746	116.2	65,196	36,005	27,978	24,272	21,385
Fyzabad	0	32	0	32	0	570	0	0	570	0	510	0	0	510	49.3	42,553	23,553	18,546	16,243	14,444
Icacos	0	0	0	0	0	10	0	0	10	0	8	0	0	8	537.3	659	253	159	122	96
New Dome	0	0	0	0	0	38	0	0	38	0	24	0	0	24	472.3	1,539	683	459	364	295
Palo Seco	0	0	0	0	0	37	0	0	37	0	32	0	0	32	999.9	2,285	1,655	1,408	1,277	1,167
San Francique	0	1	0	1	0	139	0	0	139	0	124	0	0	124	601.3	10,440	5,538	4,156	3,533	3,058
South Palo Seco	0	0	0	0	0	3	0	0	3	0	2	0	0	2	170.1	4	5	6	6	6
WD-4	0	63	0	63	0	1,465	0	0	1,465	0	942	0	0	942	63.3	63,132	42,792	35,513	31,819	28,779
WD-8	0	34	0	34	0	1,285	0	0	1,285	0	830	0	0	830	102.3	66,424	37,378	29,510	25,908	23,103
Total: Total Possible	0	156	0	156	0	4,678	0	0	4,678	0	3,314	0	0	3,314	257,489	151,669	120,928	106,406	94,913	
Total PPP																				
Barrackpore	0	49	0	49	0	355	0	0	355	0	320	0	0	320	19.9	12,967	10,145	8,851	8,120	7,477
Coora Block	0	364	0	364	0	5,489	0	0	5,489	0	3,514	0	0	3,514	41.3	255,844	145,902	115,616	101,415	90,182
Fyzabad	0	241	0	241	0	2,376	0	0	2,376	0	2,124	0	0	2,124	27.0	139,497	92,497	77,055	69,279	62,859
Icacos	0	11	0	11	0	66	0	0	66	0	57	0	0	57	16.9	3,437	2,000	1,563	1,360	1,202
New Dome	0	28	0	28	0	154	0	0	154	0	100	0	0	100	15.2	4,845	3,034	2,444	2,160	1,934
Palo Seco	0	14	0	14	0	258	0	0	258	0	225	0	0	225	52.0	12,306	9,359	8,059	7,334	6,699
San Francique	0	64	0	64	0	660	0	0	660	0	591	0	0	591	28.1	37,409	24,816	20,420	18,205	16,388
South Palo Seco	0	8	0	8	0	8	0	0	8	0	5	0	0	5	2.8	-18	-7	-2	0	2
WD-4	0	686	0	686	0	5,337	0	0	5,337	0	3,559	0	0	3,559	21.3	196,308	144,580	123,890	112,813	103,374
WD-8	0	481	0	481	0	5,673	0	0	5,673	0	3,835	0	0	3,835	32.3	219,771	147,894	123,175	110,584	100,131
Total: Total PPP	0	1,946	0	1,946	0	20,376	0	0	20,376	0	14,330	0	0	14,330	882,367	580,221	481,072	431,269	390,247	

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

SPE-PRMS RESOURCES AND RESERVES DEFINITIONS

GLJ Petroleum Consultants (GLJ) has prepared estimates of resources and reserves in accordance with the definitions and standards contained in the Petroleum Resources Management System (SPE-PRMS) prepared by the Society of Petroleum Engineers (SPE). The SPE-PRMS document was reviewed and jointly sponsored by the World Petroleum Council (WPC), the American Association of Petroleum Geologists (AAPG) and the Society of Petroleum Evaluation Engineers (SPEE). The SPE-PRMS definitions and guidelines are similar to those contained in the Canadian Oil and Gas Evaluation (COGE) Handbook, which is referenced by the Canadian Securities Administrators in “National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities” and the standards normally used in Canadian oil and gas evaluations. Reserve and resources volumes derived under the SPE-PRMS and COGEH standards would not generally be materially different. The following are excerpts from the SPE-PRMS.

A. Fundamental Resources Definitions

Total Petroleum Initially-In-Place (PIIP) is that quantity of petroleum that is estimated to exist originally in naturally occurring accumulations. It includes that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations, prior to production, plus those estimated quantities in accumulations yet to be discovered (equivalent to “total resources”).

Discovered Petroleum Initially-In-Place (equivalent to discovered resources) is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production.

Reserves are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Reserves must further satisfy four criteria: they must be discovered, recoverable, commercial, and remaining (as of the evaluation date) based on the development project(s) applied. Reserves are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterized by development and production status.

Contingent Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations but the applied project(s) are not yet considered mature enough for commercial development due to one or more contingencies. Contingent Resources may include, for example, projects for which there are currently no viable markets, or where commercial recovery is dependent on technology under development, or where evaluation of the accumulation is insufficient to clearly assess commerciality. Contingent Resources are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterized by their economic status.

Undiscovered Petroleum Initially-In-Place (equivalent to undiscovered resources) is that quantity of petroleum estimated, on a given date, to be contained within accumulations yet to be discovered.

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity.

B. Uncertainty Categories for Resources Estimates

The range of uncertainty of estimated recoverable volumes may be represented by either deterministic scenarios or by a probability distribution. When the range of uncertainty is represented by a probability distribution, a low, best, and high estimate shall be provided such that:

Low Estimate: There should be at least a 90 percent probability (P90) that the quantities actually recovered will equal or exceed the low estimate.

Best Estimate: There should be at least a 50 percent probability (P50) that the quantities actually recovered will equal or exceed the best estimate.

High Estimate: There should be at least a 10 percent probability (P10) that the quantities actually recovered will equal or exceed the high estimate.

When using the deterministic scenario method, typically there should also be low, best, and high estimates, where such estimates are based on qualitative assessments of relative uncertainty using consistent interpretation guidelines.

These same approaches to describing uncertainty may be applied to reserves, contingent resources, and prospective resources. There may be significant risk that sub-commercial and undiscovered accumulations will not achieve commercial production. However, it is useful to consider and identify the range of potentially recoverable quantities independently of such risk or consideration of the resources class to which the quantities will be assigned.

C. Reserves Categories

The following summarizes the definitions of each Reserves category in terms of both the deterministic incremental approach and scenario approach and also provides the probability criteria if probabilistic methods are applied.

Proved Reserves

Proved reserves are those quantities of petroleum, which, by analysis of geosciences and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations. If deterministic methods are used, the term reasonable certainty is intended to express a high degree of confidence that the quantities will be recovered. If probabilistic methods are used, there should be at least a 90% probability that the quantities actually recovered will equal or exceed the estimate.

Probable Reserves

Probable reserves are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than proved reserves but more certain to be recovered than possible reserves. It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated proved plus probable reserves (2P). In this context, when probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the 2P estimate.

Possible Reserves

Possible reserves are those additional reserves which analysis of geoscience and engineering data suggest are less likely to be recoverable than probable reserves. The total quantities ultimately recovered from the project have a low probability to exceed the sum of proved plus probable plus possible (3P) reserves, which is equivalent to the high estimate scenario. In this context, when probabilistic methods are used, there should be at least a 10% probability that the actual quantities recovered will equal or exceed the 3P estimate.

Development and Production Status

Each of the reserves categories (proved, probable, and possible) may be divided into developed and undeveloped categories.

Developed Reserves

Developed reserves are those reserves that are expected quantities to be recovered from existing wells and facilities.

Developed Producing Reserves

Developed producing reserves are those reserves expected to be recovered from intervals that are open and producing at the time of the estimate.

Developed Non-Producing Reserves

Developed non-producing reserves include shut-in and behind-pipe reserves.

Undeveloped Reserves

Undeveloped reserves are quantities expected to be recovered through future investments.

D. Discovered and Commercial**Discovery Status**

A discovery is one petroleum accumulation, or several petroleum accumulations collectively, for which one or several exploratory wells have established through testing, sampling, and/or logging the existence of a significant quantity of potentially moveable hydrocarbons.

In this context, "significant" implies that there is evidence of a sufficient quantity of petroleum to justify estimating the in-place volume determined by the well(s) and for evaluating the potential for economic recovery.

Commercial Status

Discovered recoverable volumes (Contingent Resources) may be considered commercially producible, and thus Reserves, if the entity claiming commerciality has demonstrated firm intention to proceed with development and such intention is based upon all of the following criteria:

- Evidence to support a reasonable timetable for development;
- A reasonable assessment of the future economics of such development projects meeting defined investment and operating criteria;
- A reasonable expectation that there will be a market for all or at least the expected sales quantities of production required to justify development;
- Evidence that the necessary production and transportation facilities are available or can be made available;

- Evidence that legal, contractual, environmental, governmental, and other social and economic concerns will allow for the actual implementation of the recovery project being evaluated.

E. Economic Status of Resources Estimates

Projects may be further characterized by their Economic Status. All projects classified as Reserves must be economic under defined conditions. Based on assumptions regarding future conditions and their impact on ultimate economic viability, projects currently classified as Contingent Resources may be broadly divided into two groups:

Marginal Contingent Resources

Marginal contingent resources are those quantities associated with technically feasible projects that are either currently economic or projected to be economic under reasonably forecasted improvements in commercial conditions but are not committed for development because of one or more contingencies.

Sub-Marginal Contingent Resources

Sub-marginal contingent resources are those quantities associated with discoveries for which analysis indicates that technically feasible development projects would not be economic and/or other contingencies would not be satisfied under current or reasonably forecasted improvements in commercial conditions. These projects nonetheless should be retained in the inventory of discovered resources pending unforeseen major changes in commercial conditions.

Where evaluations are incomplete such that it is premature to clearly define ultimate chance of commerciality, it is acceptable to note that project economic status is “undetermined” (i.e., “contingent resources – economic status undetermined”).

EVALUATION PROCEDURE

TABLE OF CONTENTS

INTEREST DESCRIPTIONS

WELL DATA

ACCOUNTING SUMMARY

PRODUCTION FORECASTS

ECONOMIC PARAMETERS

OIL EQUIVALENT OR GAS EQUIVALENT

LIST OF ABBREVIATIONS

EVALUATION PROCEDURE

The following outlines the methodology employed by GLJ Petroleum Consultants (GLJ) in conducting the evaluation of the Company's oil and gas properties. GLJ evaluation procedures are in compliance with standards contained in Petroleum Resources Management System (SPE PRMS) prepared by the Society of Petroleum Engineers (SPE) and the Canadian Oil and Gas Evaluation (COGE) Handbook.

INTEREST DESCRIPTIONS

The Company provided GLJ with current land interest information. The Company provided a representation letter confirming accuracy of land information. Certain cross-checks of land and accounting information were undertaken by GLJ as recommended in the COGE Handbook. In this process, nothing came to GLJ's attention that indicated that information provided by the Company was incomplete or unreliable.

In GLJ's reports, "Company Interest" reserves and values refer to the sum of royalty interest* and working interest reserves before deduction of royalty burdens payable. "Working Interest" reserves equate to those reserves that are referred to as "Company Gross" reserves by the Canadian Securities Administrators (CSA) in NI 51-101.

**Royalty interest reserves include royalty volumes derived only from other working interest owners.*

Lease Information, Agreements and Obligations

In Trinidad, oil and gas interests may be held pursuant to various instruments. Touchstone Exploration Inc. holds the Company's oil and gas interest through the following agreements:

- (i) Lease Operatorship Agreements ("LOAs") entered into with the Petroleum Company of Trinidad and Tobago ("Petrotrin"). These include Coora 1 and Coora 2 (Coora Block), WD-4 and WD-8.
- (ii) Farm-Out Agreements entered into with Petrotrin ("Farmouts"). These include New Dome and South Palo Seco,
- (iii) Exploration and Production Licenses (customarily described as "Crown Leases") entered into with the Trinidad and Tobago Ministry of Energy and Energy Industries (the "Ministry"). Producing assets governed by Crown Leases include Palo Seco and a portion of the Fyzabad Block.

(iv) Private Exploration and Production Agreements (customarily described as “Freehold Leases”). These include Barrackpore, Fyzabad, San Francique (East and West) as well as the Companies non-developed lands which were not evaluated as part of this Report. The different operating agreements have unique considerations and cost structures relating to operations on the individual blocks, specifically:

i) Lease Operatorship Agreements (“LOAs”) involve a Head License, and a Sub-License.

The Ministry issues an Exploration and Production (Public Petroleum Rights) License (the “Head License”) to Petrotrin. Petrotrin then issues the LOA (the “Sub-License”) to the Operator.

The LOA contains a schedule of Existing Wells (Schedule 1) and provides the Operator with certain rights and obligations with respect to the Existing Wells and the associated facilities. The Operator is permitted to produce from specified formations within the Existing Wells. The LOAs also set out a series of work obligations to be performed by the Operator and allow the Operator to develop the LOA Block through new drilling and the reworking of existing wells. The LOAs do not utilize Operating Committees or Management Committees for decision making. Rather, decisions rest with the Operator who is required to report to, and obtain approvals from, Petrotrin.

The LOAs also attach a series of Schedules and Appendices including: a list of Existing Wells; royalties and pricing terms; local content requirements; financial terms for payments of financial obligations relating to the Head License, and for the performance bond related to the individual agreement.

The operator is responsible for financial obligations related to the head lease between the MEEI and Petrotrin (allocated based on property production as a proportion of net head license production). This includes amounts related to minimum payment, annual surface rentals, training contributions, research contributions and scholarship contributions.

With respect to decommissioning, the operator is responsible for the proportionate cost of abandoning a well based on the quantity of petroleum produced from the effective date as a proportionate of cumulative production of petroleum from the well. The operator must remit US\$0.28 to a joint well abandonment fund to be used for future decommissioning costs as agreed by both parties.

(ii) Farm-Out Agreements involve a Head License, and a Sub-License.

As is the case with the LOAs, with respect to the Farmout Agreements the Minister issues a Head Licence to Petrotrin. Petrotrin then enters into a Farmout Agreement with the Operator.

The Farmout Agreements do not contain a schedule of existing wells in the way that the LOAs do. Rather, the Farmout Agreements grant the Operator the right to drill and produce Petroleum from the Farmout Lands, excluding specified Deeper Horizons and specified Private Rights Areas. The Farmout Agreement also contains an obligation to perform certain work (the “Work Obligations”).

As is the case with the LOAs, the Farmout Agreements do not utilize Operating Committees or Management Committees for decision making. Rather, decisions rest with the Operator who is required to report to, and obtain approvals from, Petrotrin. Similarly, the Farmout Agreements also attach a series of Schedules and Appendices including: a listing of wells; royalties and pricing terms; local content requirements; financial obligations relating to the Head License, and terms of the performance bond for the individual blocks.

The operator is responsible for financial obligations related to the head lease between the MEEI and Petrotrin (allocated based on property hectares as a proportion of net head license hectares). This includes amounts related to surface rentals, training contributions, research contributions and scholarship contributions.

The operator is responsible for the proportionate cost of abandoning a well based on the quantity of petroleum produced from the effective date as a proportionate of cumulative production of petroleum from the well. The operator must remit US\$0.28 to a joint well abandonment fund to be used for future decommissioning costs as agreed by both parties.

(iii) Exploration and Production Licenses (customarily described as “Crown Leases”) are in standard form.

The primary term of the Crown Leases is 6 years, with rights to extend the term upon commercial discovery for a maximum of 25 years from the Effective Date.

The Crown Leases are subject to a Crown Royalty of 12.5 percent and an oil impost fee of US\$0.52 per barrel. The operator is responsible for amounts related to minimum payment, annual surface rentals, training contributions, research contributions, scholarship contributions, technical equipment bonus and environmental bonus. The operator must remit US\$0.25 to a joint well abandonment fund to be used for future decommissioning costs as agreed by both parties.

(iv) Private Exploration and Production Agreements (customarily described as “Freehold Leases”). The company holds multiple individual Freehold Leases described above, which were entered into by various predecessors in interest over the past 60 years. The Freehold Leases are not

in standard form, but typically provide for a term of 35 years with royalties ranging from 10.0 to 12.5 percent.

WELL DATA

Pertinent interest and offset well data such as drill stem tests, workovers, pressure surveys, production tests, etc., were provided by the Company or were obtained from other operators, public records or GLJ nonconfidential files.

ACCOUNTING SUMMARY

The Company provided GLJ with available accounting data on a property basis and for the corporate total for the period January 1, 2016 to December 31, 2016. In some circumstances this information was also provided on a cost centre basis to address major reserves entities that are a subset of a Company property.

RESEVES METHODOLOGY

GLJ was commissioned to evaluate the onshore Trinidad producing oil properties of the Company as at December 31, 2016. The properties are located onshore in the southern part of the Republic of Trinidad and Tobago (refer to the Index Map). In general, the geological environment and associated production behavior across the major properties demonstrates generally consistent features and behavior. As such, a consistent methodology for all the properties was used in the evaluation. This methodology is summarized in the following sections.

Geology Methodology

The sediments in this area of Trinidad and Tobago occupy a tectonic province known as the Southern Basin. This basin continues into eastern Venezuela, forming the eastern section of the Eastern Venezuela Basin.

During the period from early Cretaceous through late Eocene, this part of the Southern Basin was a deep, northward dipping continental slope off the Guyana Shield to the south. Deposition at this time was largely confined to clays, very fine-grained clastics, and rare gravity flows (turbidites). The deep water and anoxic conditions at this time preserved the organic material deposited with the clay, permitting the accumulation of the thick, organic rich rocks of the Gautier and Naparima Hill Formations.

Gradual uplift during the Paleocene and Eocene resulted in the deposition of a thick, overall regressive sequence (Lizard Springs through San Fernando Formations), culminating in basin wide exposure and erosion at the end of the Eocene (Upper Eocene unconformity).

By Oligocene to early Miocene time, plate movements and the associated compressional forces dominated the area, completing the shift from a passive basin margin phase to an active margin phase. A thrust belt along the northern margin of South America and rising terranes to the north created significant lithospheric loading, resulting in a series of foredeep sub-basins in the area of interest. Clays were deposited in these deepwater sub-basins, eventually becoming the thick shales and marls that characterize the Cipero Formation. Thick sequences of sandstone, deposited via gravity flows, are known to be present near sediment supply areas and feeder canyons/channels in the slope. Accumulations of these slope and basin floor turbidite fans are known as the Nariva, Retrench, Herrera and Karamat Sandstones.

Tectonic activity increased dramatically in the area during the Mid-Miocene. The Cipero Formation and the turbidite accumulations within were folded and thrust faulted into a series of high amplitude, asymmetric, east-northeast trending anticlines, and detached overthrusts. Continued uplift and exposure and erosion of these structures at the end of the Mid-Miocene resulted in extensive beveling of the highs, and the creation of a much more even surface.

By Late Miocene time, compressional forces in the areas gave way to largely extensional ones. A relative drop in sea level brought marine conditions to the area again. The rocks deposited at this time suggest a largely transgressional/progradational sequence, with the calcareous shales of the Lengua Formation giving way to the coarser clastics characteristic of the deltaic deposits of the Pliocene age Formations, including the Cruse, Forest, and Morne L'Enfer Formations. However, compressional forces returned in the late Pliocene to Pleistocene, adding another layer of structural complexity to the basin.

The onshore Southern Basin in Trinidad is a well-known, prolific petroleum producing province. Producing reservoirs within the basin include the Morne L'Enfer, Forest, Cruse, Karamat, and Herrera Formations. These reservoirs occur at depths ranging from 300 to 12,000 feet. The source rock for these hydrocarbons is generally accepted to be the organic rich Cretaceous Naparima Hill Formation. Oil is believed to have migrated into the reservoirs along fractures associated with recent tectonism such as the Los Bajos Fault zone.

Reserves Methodology

Reserves have been attributed to wells in the Cruse, Forest and Morne L'Enfer Formations. Forecast production for all the properties has been conducted using decline curve analysis, as, in general, the estimation of oil initially-in-place (OIIP) for individual pools is often hindered by lack of open hole

well log data. While log data is available for the majority of the wells within the field, the log suite typically includes only a spontaneous potential (SP) log and resistivity log. General checks on the OIIP where calculated have been made, and the recovery factors calculated are reasonable.

Often, the operational conditions of each well (e.g. downtime, swabbing) made it difficult to identify trends on an individual well basis. In addition, many of the wells were completed in several formations, and have commingled production rates reported. As such, individual well and total pool production decline analysis has been utilized to estimate the producing reserves, where historical trends of production are extrapolated from expected initial daily rates, using hyperbolic decline exponents, to expected final rates. Forecasts have been developed with consideration to oil cut, total fluid rates and production on-time.

In addition to the producing reserves, GLJ has reviewed the proposed development programs as outlined by the Company for each property. For the Barrackpore, Coora, Fyzabad, Palo Seco, San Francique, WD-4 and WD-8 properties, additional undeveloped reserves were assigned, which include infill, replacement and sidetrack wells. The locations were chosen to access reservoir units with significant remaining reserves potential.

GLJ has audited the net pay mapping as provided by the Company, and examined in detail the wells that immediately offset a proposed location. Offset wells reviewed by GLJ were used as analogies in volumetric reserve estimates at the proposed infill locations. Audited net pay maps were used to estimate volumes of OIIP that may be accessed by each reservoir horizon at a proposed infill location. Production allocation was used to estimate recovery to date on a zone basis in the area of proposed infill locations and to estimate the volume of oil that may be recovered by each of the infill locations. In areas that appear to have a high recovery factor to date, or have recently recorded low reservoir pressures, the assigned reserves were reduced to acknowledge these risks.

In addition to development locations, the Company has historically undertaken several workovers and recompletions every year. As such, there is significant upside associated with workovers and recompletions. GLJ has estimated EURs based on the response of previous workovers and recompletions carried out in the field. GLJ has included additional reserves associated with these candidates in the WD-4, WD-8, Coora and Fyzabad properties, in the proved, proved plus probable and proved plus probable plus possible developed non-producing reserves categories.

Production Forecasts

In establishing all production forecasts, consideration was given to existing gas contracts and the possibility of contract revisions, to the operator's plans for development drilling and to reserves

and well capability. Generally, development drilling in an area was not considered unless there was some indication from the operator that drilling could be expected.

The on-stream date for currently shut-in reserves was estimated with consideration given to the following:

- proximity to existing facilities
- plans of the operator
- Economics

Details of the reserves, NPV and forecast 2017 production associated with each property for all reserves categories can be found in the indexed tab entitled “Summary of Reserves and Values” as located in the Summary section of this report, and as illustrated on the Company Production, Reserves and Present Value Summary Table.

ECONOMIC PARAMETERS

Pertinent economic parameters are listed as follows:

- a) The effective date is December 31, 2016.
- b) Operating and capital costs were estimated in 2017 dollars and then escalated as summarized in the Product Price and Market Forecasts section of this report.
- c) Economic forecasts were prepared for each property on a before income tax basis. Detailed discounting of future cash flow was performed using a discount factor of 10.0 percent with all values discounted annually to December 31, 2016, on a mid-calendar-year basis.
- d) Royalty holidays applicable to existing wells or forecast drilling are included in individual well economics. These credits are itemized within the property reports.
- e) Field level overhead charges have been included; recovery of overhead expenses has not been included.
- f) The Company’s office G&A costs have not been included.
- g) Abandonment and reclamation costs for all existing and future wells to which reserves have been assigned have been included at the property level. Costs have been scheduled five years after the last year of production for each well. Additional abandonment and reclamation costs associated with pipelines and facilities have not been included in this analysis.

OIL EQUIVALENT OR GAS EQUIVALENT

In this report, quantities of hydrocarbons have been converted to barrels of oil equivalent (boe); or to sales gas equivalent (sge) using factors of 6 Mcf/boe for gas, 1 bbl/boe for all liquids, and 0 boe for sulphur. Users of oil equivalent values are cautioned that while boe based metrics are useful for comparative purposes, they may be misleading when used in isolation.

LIST OF ABBREVIATIONS

AOF	absolute open flow
bbl	barrels
Bcf	billion cubic feet of gas at standard conditions
BIIP	bitumen initially-in-place
boe	barrel of oil equivalent, in this evaluation determined using 6 Mcf/boe for gas, 1 bbl/boe for all liquids, and 0 boe for sulphur
bopd	barrels of oil per day
Btu	British thermal units
bwpd	barrels of water per day
DSU	drilling spacing unit
GCA	gas cost allowance
GIIP	gas initially-in-place
GOC	gas-oil contact
GOR	gas-oil ratio
GORR	gross overriding royalty
GWC	gas-water contact
Mbbl	thousand barrels
Mboe	thousand boe
Mcf	thousand cubic feet of gas at standard conditions
Mcfe	thousand cubic feet of gas equivalent
Mlt	thousand long tons
M\$	thousand dollars
MM\$	million dollars
MMbbl	million barrels
MMboe	million boe
MMBtu	million British thermal units
MMcf	million cubic feet of gas at standard conditions
MRL	maximum rate limitation
Mstb	thousand stock tank barrels
MMstb	million stock tank barrels
NGL	natural gas liquids (ethane, propane, butane and condensate)
NPI	net profits interest
OIIP	oil initially-in-place
ORRI	overriding royalty interest
OWC	oil-water contact
P&NG	petroleum and natural gas
PIIP	petroleum initially-in-place
psia	pounds per square inch absolute
psig	pounds per square inch gauge
PVT	pressure-volume-temperature

RLI	reserves life index, calculated by dividing reserves by the forecast of first year production
scf	standard cubic feet
sge	sales gas equivalent – if presented in this evaluation, determined using 1 barrel of oil or natural gas liquid = 6 Mcfe; 0 for sulphur
stb	stock tank barrel
WI	working interest
WTI	West Texas Intermediate

PRODUCT PRICE AND MARKET FORECASTS

January 1, 2017

GLJ Petroleum Consultants has prepared its January 1, 2017 price and market forecasts as summarized in the attached Tables 1, 2 and 3 after a comprehensive review of information. Information sources include numerous government agencies, industry publications, Canadian oil refiners and natural gas marketers. The forecasts presented herein are based on an informed interpretation of currently available data. While these forecasts are considered reasonable at this time, users of these forecasts should understand the inherent high uncertainty in forecasting any commodity or market. These forecasts will be revised periodically as market, economic and political conditions change. These future revisions may be significant.

Table 1
GLJ Petroleum Consultants
Crude Oil and Natural Gas Liquids
Price Forecast
 Effective January 1, 2017

Year	Inflation %	CAD/USD Exchange Rate USD/CAD	NYMEX WTI Near Month Contract Crude Oil at Cushing, OK		ICE Brent Near Month Contract Crude Oil	Light, Sweet Crude Oil (40 API, 0.3%S) at Edmonton	Bow River Crude Oil Stream Quality at Hardisty	WCS Crude Oil Stream Quality at Hardisty	Heavy Crude Oil Proxy (12 API) at Hardisty	Light Sour Crude Oil (35 API, 1.2%S) at Cromer	Medium Crude Oil (29 API, 2.0%S) at Cromer	Alberta Natural Gas Liquids (Then Current Dollars)				
			Constant 2017 \$ USD/bbl	Then Current USD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Spec Ethane CAD/bbl	Edmonton Propane CAD/bbl	Edmonton Butane CAD/bbl	Edmonton C5+ Stream Quality CAD/bbl
2007	2.1	0.9352	85.35	72.39	72.71	77.06	53.64	52.38	43.42	71.13	65.71	N/A	49.56	61.78	77.38	
2008	2.4	0.9428	114.99	99.64	98.30	102.90	84.31	82.95	74.94	96.08	93.10	N/A	58.38	75.33	104.78	
2009	0.4	0.8798	69.60	61.78	62.50	66.32	60.18	58.66	54.46	63.84	62.96	N/A	38.03	48.17	68.17	
2010	1.8	0.9711	89.25	79.52	80.25	77.87	68.45	67.27	60.76	76.58	73.76	N/A	46.84	65.91	84.27	
2011	2.9	1.0115	104.91	95.12	110.86	95.53	78.59	77.14	67.64	92.35	88.33	N/A	53.66	74.42	104.17	
2012	1.5	1.0009	100.94	94.21	111.71	86.60	74.42	73.13	63.64	84.51	81.37	N/A	29.04	66.70	100.84	
2013	0.9	0.9711	103.41	97.96	108.77	93.47	76.33	75.01	65.11	92.30	88.13	N/A	38.88	68.81	104.70	
2014	1.9	0.9055	97.24	93.00	99.71	94.58	81.08	81.03	73.73	92.68	89.67	N/A	45.53	69.20	102.44	
2015	1.1	0.7831	50.04	48.78	53.60	57.20	45.50	44.82	39.25	55.49	51.87	N/A	6.49	36.75	60.42	
2016	1.5	0.755	43.93	43.30	45.01	52.95	39.71	38.84	32.66	51.34	48.71	N/A	13.03	34.36	56.12	
2017 Q1	2.0	0.750	54.00	54.00	56.00	68.00	52.70	52.02	45.41	66.64	63.24	11.48	29.24	48.96	70.72	
2017 Q2	2.0	0.750	54.00	54.00	56.00	68.00	52.70	52.02	45.41	66.64	63.24	10.99	26.52	48.96	70.72	
2017 Q3	2.0	0.750	56.00	56.00	58.00	70.67	55.33	54.63	47.96	69.25	65.72	10.99	27.56	50.88	73.49	
2017 Q4	2.0	0.750	56.00	56.00	58.00	70.67	55.33	54.63	47.96	69.25	65.72	11.15	30.39	50.88	73.49	
2017 Full Year	2.0	0.750	55.00	55.00	57.00	69.33	54.02	53.32	46.69	67.95	64.48	11.15	28.43	49.92	72.11	
2018	2.0	0.775	57.84	59.00	61.00	72.26	57.52	56.79	50.40	70.81	67.20	9.92	26.74	54.19	74.79	
2019	2.0	0.800	61.51	64.00	66.00	75.00	62.02	61.27	55.03	73.50	69.75	10.52	26.25	56.25	78.75	
2020	2.0	0.825	63.14	67.00	70.00	76.36	63.76	63.00	56.96	74.84	71.02	11.27	26.73	57.27	79.80	
2021	2.0	0.850	65.59	71.00	74.00	78.82	66.68	65.90	59.95	77.25	73.31	11.87	27.59	59.12	82.37	
2022	2.0	0.850	67.02	74.00	77.00	82.35	70.25	69.42	63.43	80.71	76.59	12.54	28.82	61.76	86.06	
2023	2.0	0.850	68.37	77.00	80.00	85.88	73.77	72.91	66.99	84.16	79.87	13.20	30.06	64.41	89.32	
2024	2.0	0.850	69.64	80.00	83.00	89.41	77.34	76.45	70.48	87.62	83.15	13.56	31.29	67.06	92.99	
2025	2.0	0.850	70.84	83.00	86.00	92.94	80.86	79.93	73.63	91.08	86.44	13.83	32.53	69.71	97.59	
2026	2.0	0.850	72.00	86.05	89.64	95.61	84.43	83.47	77.54	93.70	88.92	14.13	33.46	71.71	99.91	
2027+	2.0	0.850	72.00	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	

A historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month.

Revised 2016-12-31

Table 2
GLJ Petroleum Consultants
Natural Gas and Sulphur
Price Forecast
 Effective January 1, 2017

Year	NYMEX Henry Hub Near Month Contract		Midwest Price at Chicago	AECO/NIT Spot Then Current	Alliance Transfer Pool Spot Then Current	Alberta Plant Gate			Saskatchewan Plant Gate			British Columbia		Sulphur	Alberta Sulphur
	Constant 2017 \$	Then Current	Then Current	Then Current	Then Current	Spot			SaskEnergy	Spot	Sumas Spot	Westcoast Station 2	Spot Plant Gate	FOB Vancouver	at Plant Gate
	USD/MMBtu	USD/MMBtu	USD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	USD/MMBtu	CAD/MMBtu	CAD/MMBtu	USD/lt	CAD/lt
2007	8.39	7.12	6.83	6.45	N/A	7.34	6.23	6.20	6.18	6.35	6.52	6.40	6.16	81.66	42.03
2008	10.27	8.90	8.91	8.16	N/A	9.15	7.94	7.88	8.07	8.04	6.47	8.21	7.99	497.39	488.63
2009	4.69	4.16	4.05	3.99	N/A	4.27	3.79	3.85	3.87	3.83	3.80	3.90	3.70	57.06	24.57
2010	4.93	4.40	4.53	4.01	N/A	4.24	3.78	3.77	3.96	3.85	4.12	3.78	3.63	88.94	48.26
2011	4.44	4.03	4.21	3.62	N/A	3.77	3.42	3.46	3.57	3.58	3.90	3.33	3.18	217.16	171.93
2012	3.03	2.83	2.92	2.40	N/A	2.37	2.21	2.25	2.31	2.26	2.70	2.30	2.12	201.03	157.91
2013	3.93	3.73	3.81	3.18	N/A	3.12	2.96	2.98	3.09	3.10	3.71	3.14	2.94	105.74	74.02
2014	4.47	4.28	5.36	4.50	N/A	4.45	4.26	4.22	4.39	4.42	4.37	4.29	4.07	145.41	110.41
2015	2.70	2.63	2.85	2.70	N/A	2.53	2.47	2.56	2.71	2.61	2.31	1.80	1.59	139.61	128.14
2016	2.59	2.55	2.48	2.19	2.31	1.98	1.95	1.95	2.22	2.09	2.18	1.78	1.60	82.84	60.06
2017 Q1	3.70	3.70	3.85	3.55	3.55	3.30	3.30	3.30	3.40	3.45	3.45	2.95	2.78	80.00	56.67
2017 Q2	3.55	3.55	3.55	3.41	3.41	3.16	3.16	3.16	3.26	3.31	2.75	2.91	2.73	80.00	56.67
2017 Q3	3.55	3.55	3.55	3.41	3.41	3.16	3.16	3.16	3.26	3.31	2.95	2.91	2.73	90.00	70.00
2017 Q4	3.60	3.60	3.65	3.46	3.46	3.20	3.20	3.20	3.30	3.36	3.40	2.96	2.78	90.00	70.00
2017 Full Year	3.60	3.60	3.65	3.46	3.46	3.20	3.20	3.20	3.30	3.36	3.14	2.93	2.76	85.00	63.33
2018	3.14	3.20	3.25	3.10	3.10	2.79	2.85	2.85	2.95	3.00	2.80	2.70	2.52	100.00	79.03
2019	3.27	3.40	3.45	3.27	3.27	2.91	3.02	3.02	3.12	3.17	3.00	2.97	2.80	102.00	77.50
2020	3.39	3.60	3.65	3.49	3.49	3.05	3.24	3.24	3.34	3.39	3.30	3.19	3.01	104.04	76.11
2021	3.51	3.80	3.85	3.67	3.67	3.15	3.41	3.41	3.51	3.57	3.60	3.37	3.19	106.12	74.85
2022	3.62	4.00	4.05	3.86	3.86	3.26	3.60	3.60	3.70	3.76	3.80	3.56	3.38	108.24	77.34
2023	3.73	4.20	4.25	4.05	4.05	3.37	3.79	3.79	3.89	3.95	4.00	3.75	3.57	110.41	79.89
2024	3.75	4.31	4.36	4.16	4.16	3.39	3.90	3.90	4.00	4.06	4.11	3.86	3.68	112.62	82.49
2025	3.75	4.39	4.44	4.24	4.24	3.39	3.97	3.97	4.07	4.14	4.19	3.94	3.76	114.87	85.14
2026	3.75	4.48	4.53	4.32	4.32	3.40	4.06	4.06	4.16	4.22	4.28	4.02	3.84	117.17	87.85
2027+	3.75	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	3.40	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Unless otherwise stated, the gas price reference point is the receipt point on the applicable provincial gas transmission system known as the plant gate.
 The plant gate price represents the price before raw gas gathering and processing charges are deducted.
 AECO/NIT Spot refers to the same-day spot price averaged over the period.

Revised 2016-12-31

Table 3
GLJ Petroleum Consultants
International and Frontier
Price Forecast
 Effective January 1, 2017

Year	Inflation %	CADUSD	GBPUSD	EURUSD	NYMEX WTI Near Month Contract Crude Oil at Cushing, OK		Light Louisiana Sweet Crude Oil		Mexican Mayan Crude Oil		ICE Brent Near Month Contract Crude Oil FOB North Sea		NYMEX Henry Hub Near Month Contract		Nova Scotia Goldboro		National Balancing Point (UK)	
		Exchange Rate USD/CAD	Exchange Rate USD/GBP	Exchange Rate USD/EUR	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/MMBtu	Then Current CAD/MMBtu	Then Current USD/MMBtu	Then Current CAD/MMBtu	Then Current USD/MMBtu	Then Current CAD/MMBtu
2007	2.1	0.9352	2.0017	1.3393	72.39	76.89	75.36	80.13	59.69	63.30	72.71	77.33	7.12	7.65	6.33	6.84	6.14	6.44
2008	2.4	0.9428	1.8514	1.4573	99.64	104.27	102.31	107.04	83.90	87.62	98.30	102.81	8.90	9.36	8.32	8.77	11.41	12.12
2009	0.4	0.8798	1.5649	1.3930	61.78	69.57	64.31	72.52	56.46	63.55	62.50	70.47	4.16	4.75	3.35	3.87	4.95	5.68
2010	1.8	0.9711	1.5465	1.3274	79.52	81.85	82.78	85.20	70.29	72.35	80.25	82.58	4.40	4.53	3.83	3.96	6.39	6.58
2011	2.9	1.0115	1.6038	1.3920	95.12	94.02	112.33	111.03	98.60	97.52	110.86	109.57	4.03	3.98	3.62	3.58	9.35	9.25
2012	1.5	1.0009	1.5854	1.2861	94.21	94.11	111.77	111.62	99.60	99.50	111.71	111.57	2.83	2.82	2.72	2.72	9.38	9.37
2013	0.9	0.9711	1.5645	1.3285	97.96	100.95	106.19	109.32	97.26	100.13	108.77	112.04	3.73	3.84	5.78	5.94	10.50	10.82
2014	1.9	0.9055	1.6472	1.3288	93.00	102.50	94.24	103.88	85.79	94.53	99.71	109.89	4.28	4.72	7.11	7.86	8.25	9.12
2015	1.1	0.7831	1.5283	1.1097	48.78	62.12	49.43	62.97	44.02	55.99	53.60	68.23	2.63	3.36	3.92	4.94	6.52	8.31
2016	1.5	0.755	1.356	1.107	43.30	57.20	45.01	59.46	36.27	47.89	45.01	59.45	2.55	3.38	2.25	3.00	4.65	6.16
2017 Q1	2.0	0.750	1.250	1.050	54.00	72.00	55.44	73.92	47.04	62.72	56.00	74.67	3.70	4.93	6.65	8.87	6.00	8.00
2017 Q2	2.0	0.750	1.250	1.050	54.00	72.00	55.44	73.92	47.04	62.72	56.00	74.67	3.55	4.73	2.03	2.70	5.50	7.33
2017 Q3	2.0	0.750	1.250	1.050	56.00	74.67	57.42	76.56	48.72	64.96	58.00	77.33	3.55	4.73	2.03	2.70	5.50	7.33
2017 Q4	2.0	0.750	1.250	1.050	56.00	74.67	57.42	76.56	48.72	64.96	58.00	77.33	3.60	4.80	3.56	4.75	6.00	8.00
2017 Full Year	2.0	0.750	1.250	1.050	55.00	73.33	56.43	75.24	47.88	63.84	57.00	76.00	3.60	4.80	3.57	4.76	5.75	7.67
2018	2.0	0.775	1.250	1.050	59.00	76.13	60.39	77.92	51.85	66.90	61.00	78.71	3.20	4.13	3.17	4.08	6.00	7.74
2019	2.0	0.800	1.250	1.050	64.00	80.00	65.34	81.67	56.76	70.95	66.00	82.50	3.40	4.25	3.36	4.20	6.25	7.81
2020	2.0	0.825	1.250	1.050	67.00	81.21	69.30	84.00	60.20	72.97	70.00	84.85	3.60	4.36	3.56	4.32	6.50	7.88
2021	2.0	0.850	1.250	1.050	71.00	83.53	73.26	86.19	64.38	75.74	74.00	87.06	3.80	4.47	3.76	4.42	6.75	7.94
2022	2.0	0.850	1.250	1.050	74.00	87.06	76.23	89.68	67.76	79.72	77.00	90.59	4.00	4.71	3.96	4.66	6.89	8.10
2023	2.0	0.850	1.250	1.050	77.00	90.59	79.20	93.18	70.40	82.82	80.00	94.12	4.20	4.94	4.16	4.89	7.02	8.26
2024	2.0	0.850	1.250	1.050	80.00	94.12	82.17	96.67	73.04	85.93	83.00	97.65	4.31	5.07	4.26	5.02	7.16	8.43
2025	2.0	0.850	1.250	1.050	83.00	97.65	85.14	100.16	76.54	90.05	86.00	101.18	4.39	5.16	4.34	5.11	7.31	8.60
2026	2.0	0.850	1.250	1.050	86.05	101.24	88.74	104.40	79.78	93.86	89.64	105.46	4.48	5.27	4.43	5.21	7.45	8.77
2027+	2.0	0.850	1.250	1.050	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

A historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month

Revised 2016-12-31

AFTER TAX ANALYSIS

TABLE OF CONTENTS

	Page
DISCUSSION	52
SUMMARY OF RESERVES AND VALUES	54

AFTER TAX ANALYSIS

Trinidad

Trinidad and Tobago income taxes were calculated based on currently legislated federal and, tax regulations and tax pool information provided by the Company. After tax values for reserves development status or production status subcategories (i.e. developed, undeveloped, producing, non-producing) are calculated by difference.

Tax Pools

The following tax pools as of the effective date were included in the income tax calculations:

<u>Tax Pool Classification</u>	<u>Write-Off Rate (%)</u>	<u>Tax Pool (CAD M\$)</u>
Total Tangible/Intangible	20	12,651
Non-Capital Loss	100	27,815

Tax Rates

Tax rates for Trinidad are calculated based on currently legislated tax rates, tax regulations and tax pool information provided by the Company.

In addition to royalties, the Trinidad properties are subject to production levy, oil impost tax, supplemental petroleum tax, unemployment levy, green fund levy and a petroleum profits tax. The production levy is limited to 3 percent of the gross income from production. Oil impost tax is paid annually by petroleum producing companies to pay for the annual expenses of the Ministry of Energy for the administration of the petroleum industry. Oil impost payments are 1 percent of total sales and the green fund levy is 0.3 percent on gross sales. The supplemental profits tax ("SPT"), applies only to liquids production (not natural gas) and varies with the price received for liquid production, the date of the block license and whether the block is on or offshore. The revenue base for the calculation of SPT is the gross income less royalties, 50 percent of geological and geophysical costs, 100 percent of direct exploration costs, 40 percent of development expenses, and 100 percent of enhanced recovery costs. SPT rates applicable for the Trinidad properties at various liquid prices are set out below:

Weighted Average Crude Price (US\$/bbl)			SPT Rate (%)
0	to	49.99	0
50.00	to	90.00	18
90.01	to	199.99	$18 + 0.2 \times (\text{Price}-90)$
200.00 and over			40

The petroleum profits tax ("PPT") and unemployment levy are 50 and 5 percent, respectively, and are fixed by the Trinidad Government. The same revenue base is used for the calculation of both the PPT and the unemployment levy and is the gross income less 100 percent of the royalty, 100 percent of the production levy, 100 percent of the SPT, 100 percent of workover allowance, 100 percent of dry hole expenditures, all heavy oil allowance, all operating and administrative expenses and capital allowances (different capital items are allowed to be depreciated over different timelines per Government regulations).

As of January 1, 2014, new PPT taxation legislation came into effect. In this new tax program, costs will be contributed to tax pools as follows:

Allowance	Write Off Schedule
Exploration	100% in year incurred
Development - Tangible	50% year 1, 30% year 2, 20% year 3
Development - Intangible	50% year 1, 30% year 2, 20% year 3
Workovers & Qualifying Sidetracks	100% deduction of all costs incurred

Company: **Touchstone Exploration Inc.**
 Property: **Corporate**
 Description: **After Tax Analysis**

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2017-01)**
 Effective Date: **December 31, 2016**

Summary of Reserves and Values

	Proved Producing	Proved Developed Non- Producing	Proved Undevelope d	Total Proved	Total Probable	Total Proved Plus Probable	Total PPP
MARKETABLE RESERVES							
Light & Medium Oil (Mbbbl)							
Total Company Interest	3,955	735	2,890	7,580	5,914	13,494	17,514
Working Interest	3,955	735	2,890	7,580	5,914	13,494	17,514
Net After Royalty	2,297	618	1,960	4,874	4,207	9,082	11,819
Heavy Oil (Mbbbl)							
Total Company Interest	651	213	533	1,397	808	2,205	2,862
Working Interest	651	213	533	1,397	808	2,205	2,862
Net After Royalty	555	191	474	1,220	714	1,934	2,511
Oil Equivalent (Mboe)							
Total Company Interest	4,606	948	3,423	8,977	6,722	15,698	20,376
Working Interest	4,606	948	3,423	8,977	6,722	15,698	20,376
Net After Royalty	2,852	809	2,434	6,094	4,922	11,016	14,330
BEFORE TAX PRESENT VALUE (M\$)							
0%	135,098	49,825	112,953	297,876	327,003	624,878	882,367
5%	83,260	41,109	83,755	208,125	220,427	428,551	580,221
8%	68,943	37,019	71,157	177,119	183,025	360,143	481,072
10%	62,240	34,654	64,199	161,093	163,770	324,863	431,269
12%	56,935	32,531	58,161	147,628	147,706	295,334	390,247
15%	50,732	29,732	50,503	130,967	128,052	259,018	340,565
20%	43,305	25,887	40,562	109,753	103,515	213,269	279,046
AFTER TAX PRESENT VALUE (M\$)							
0%	65,425	18,099	39,408	122,931	114,765	237,696	325,888
5%	46,613	15,447	28,407	90,466	77,910	168,376	222,022
8%	40,904	14,205	23,688	78,797	64,844	143,641	186,936
10%	38,095	13,486	21,088	72,668	58,072	130,740	169,073
12%	35,791	12,839	18,835	67,466	52,397	119,863	154,235
15%	32,990	11,982	15,985	60,958	45,426	106,383	136,110
20%	29,449	10,795	12,302	52,547	36,686	89,233	113,433

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

Run Date: May 19, 2017 09:49:57

1171277 Class (A,B1,B2,C,F,I,R), GLJ (2017-01), psum

May 19, 2017 09:51:00

APPENDIX I
CERTIFICATES OF QUALIFICATION

Trisha S. MacDonald
Tyler S. Schlosser
Gabriella Carrelli

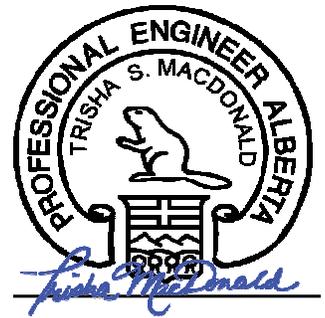
CERTIFICATION OF QUALIFICATION

I, Trisha S. MacDonald, Professional Engineer, 4100, 400 - 3rd Avenue S.W., Calgary, Alberta, Canada hereby certify:

1. That I am an employee of GLJ Petroleum Consultants Ltd., which company did prepare a detailed analysis of International oil properties of Touchstone Exploration Inc. (the “Company”). The effective date of this evaluation is December 31, 2016;
2. That I am independent of the issuer, its directors, senior management and advisors of the Company, and that I do not have, nor do I expect to receive any direct or indirect interest in the securities of the Company or its affiliated companies;
3. That I attended the University of Calgary where I graduated with a Bachelor of Science Degree in Oil and Gas Engineering in 2004;
4. That I am a Registered Professional Engineer in the Province of Alberta and a member in good standing of APEGA (Association of Professional Engineers and Geoscientists of Alberta);
5. That I have in excess of twelve years of experience in engineering studies relating to oil and gas fields, and have the relevant and appropriate qualifications, experience and technical knowledge to appraise professionally and independently the oil and gas assets owned by the Company;

6. That a personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from the files of the Company, and the appropriate regulatory authorities;

7. The scope of the report is appropriate for disclosure and includes and discloses all information required to be included as detailed in the AIM Guidance Note for Mining, Oil & Gas Companies issued by the London Stock Exchange plc in June 2009.



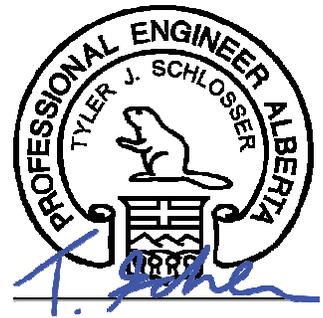
CERTIFICATION OF QUALIFICATION

I, Tyler J. Schlosser, Professional Engineer, 4100, 400 - 3rd Avenue S.W., Calgary, Alberta, Canada hereby certify:

1. That I am an employee of GLJ Petroleum Consultants Ltd., which company did prepare a detailed analysis of International oil properties of Touchstone Exploration Inc. (the “Company”). The effective date of this evaluation is December 31, 2016;
2. That I am independent of the issuer, its directors, senior management and advisors of the Company, and that I do not have, nor do I expect to receive any direct or indirect interest in the securities of the Company or its affiliated companies;
3. That I attended the University of Calgary where I graduated with a Bachelor of Science Degree in Mechanical Engineering in 2007;
4. That I am a Registered Professional Engineer in the Province of Alberta and a member in good standing of APEGA (Association of Professional Engineers and Geoscientists of Alberta);
5. That I have in excess of ten years of experience in engineering studies relating to oil and gas fields, and have the relevant and appropriate qualifications, experience and technical knowledge to appraise professionally and independently the oil and gas assets owned by the Company;

6. That a personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available, the files of the Company, and the appropriate regulatory authorities;

7. The scope of the report is appropriate for disclosure and includes and discloses all information required to be included as detailed in the AIM Guidance Note for Mining, Oil & Gas Companies issued by the London Stock Exchange plc in June 2009.

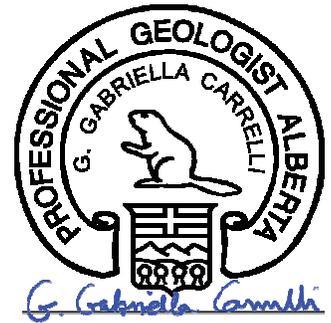


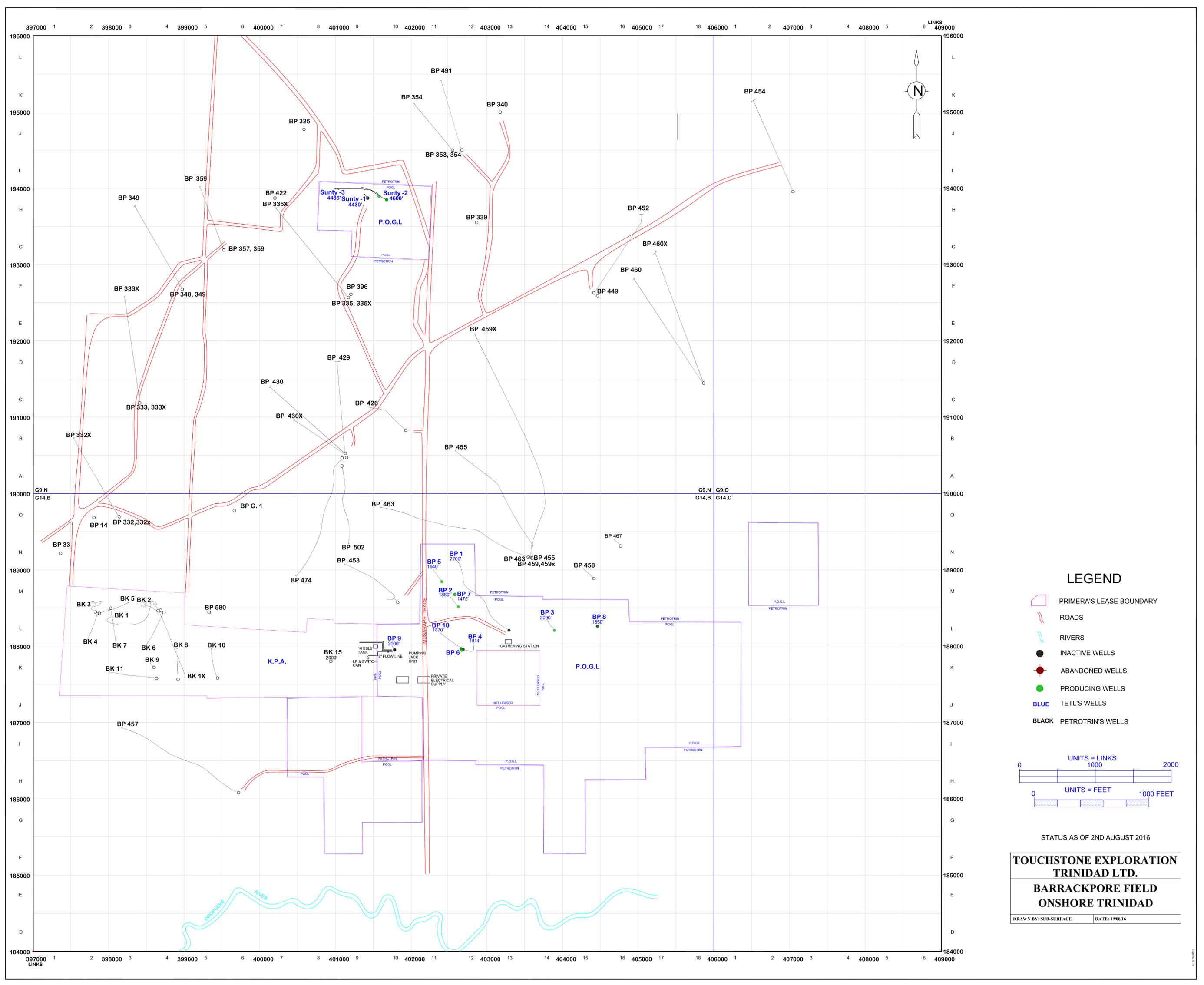
CERTIFICATION OF QUALIFICATION

I, G. Gabriella Carrelli, Professional Geologist, 4100, 400 - 3rd Avenue S.W., Calgary, Alberta, Canada hereby certify:

1. That I am an employee of GLJ Petroleum Consultants Ltd., which company did prepare a detailed analysis of International oil properties of Touchstone Exploration Inc. (the “Company”). The effective date of this evaluation is December 31, 2016;
2. That I am independent of the issuer, its directors, senior management and advisors of the Company, and that I do not have, nor do I expect to receive any direct or indirect interest in the securities of the Company or its affiliated companies;
3. That I attended the University of Calgary where I graduated with a Master’s Degree in Geology in 2002;
4. That I am a Registered Professional Geologist in the Province of Alberta and a member in good standing of APEGA (Association of Professional Engineers and Geoscientists of Alberta);
5. That I have in excess of sixteen years experience in geological studies and evaluations of oil and gas fields and have the relevant and appropriate qualifications, experience and technical knowledge to appraise professionally and independently the oil and gas assets owned by the Company;

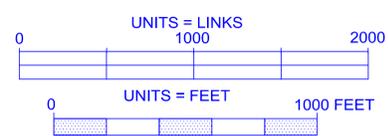
6. That a personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from the files of the Company, and the appropriate regulatory authorities;
7. The scope of the report is appropriate for disclosure and includes and all information required to be included as detailed in the AIM Guidance Note for Mining, Oil & Gas Companies issued by the London Stock Exchange plc in June 2009.





LEGEND

- PRIMERA'S LEASE BOUNDARY
- ROADS
- RIVERS
- INACTIVE WELLS
- ABANDONED WELLS
- PRODUCING WELLS
- TETL'S WELLS
- PETROTRIN'S WELLS

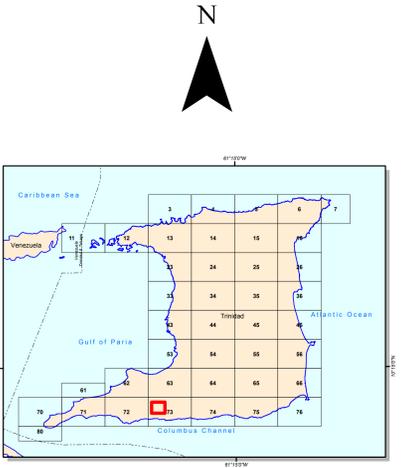
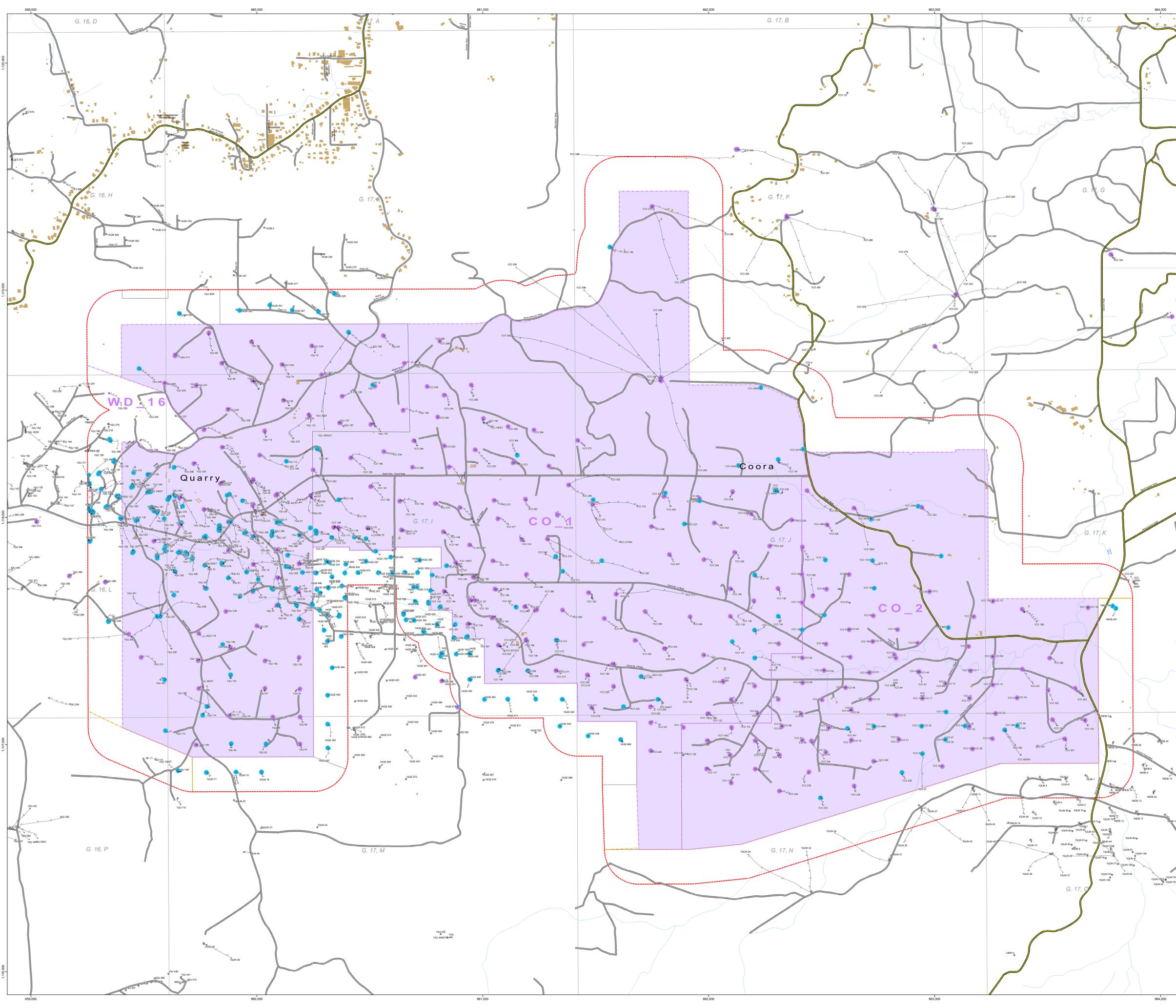


STATUS AS OF 2ND AUGUST 2016

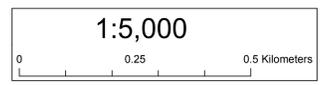
**TOUCHSTONE EXPLORATION
TRINIDAD LTD.**

**BARRACKPORE FIELD
ONSHORE TRINIDAD**

DRAWN BY: SUB-SURFACE DATE: 19/08/16



- Legend**
- PETROTRIN WELLS
 - LEASE OP WELLS - CO1 & CO2
 - MAIN ROAD
 - SECONDARY ROAD
 - RIVERS
 - FIELDS
 - BUFFER 500FT
 - BUILDING
 - PARTNERS FARM OUT
 - LEASE OPERATOR...



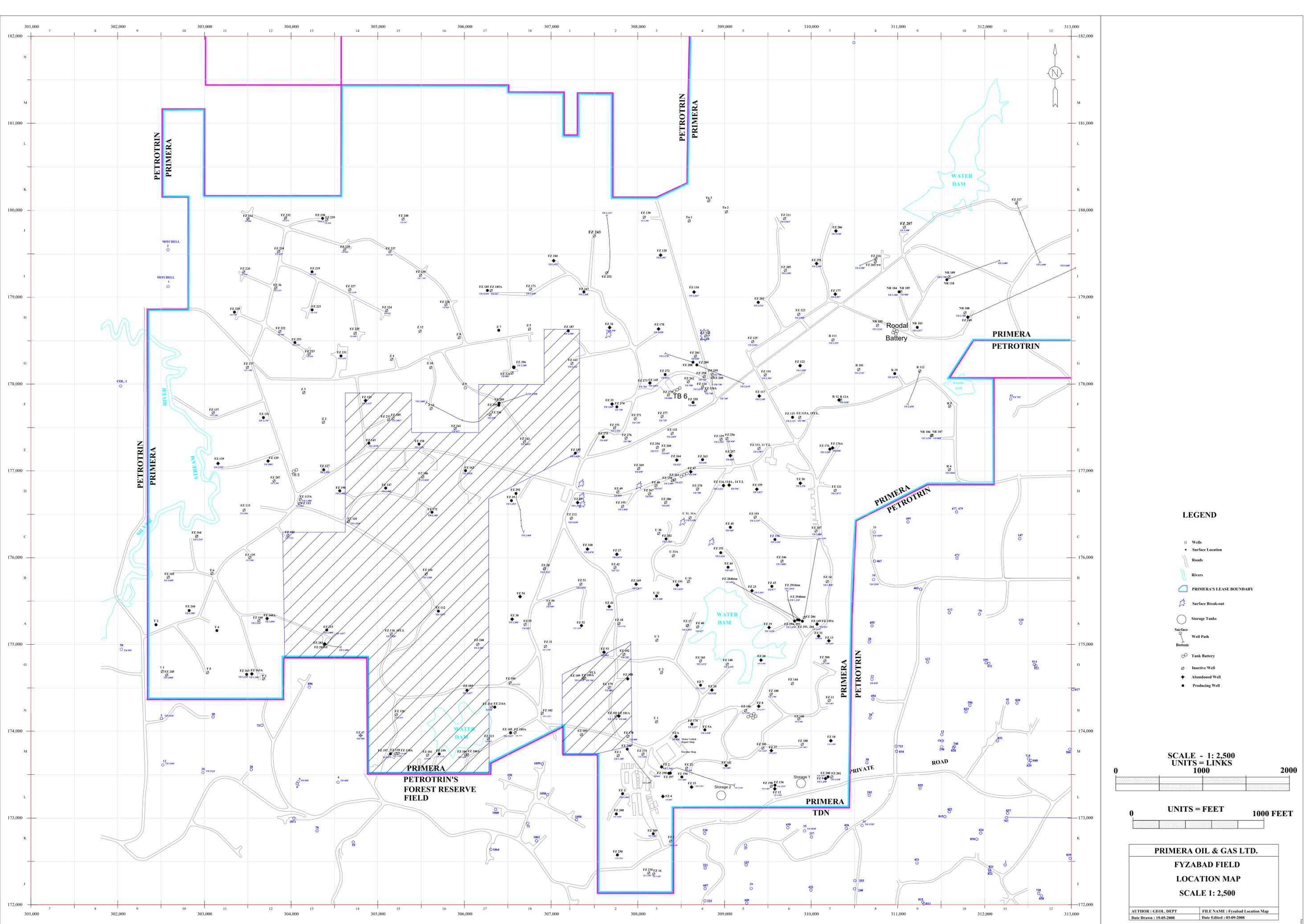
PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LTD.
COORA / QUINAM

LEASE OPERATORSHIP CO1 & CO2

ROAD AND WELL MAP

Well status as at last month.

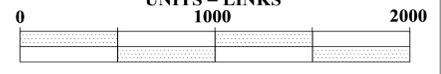
PREPARED BY: Cartography Office
 DATE: 19th December, 2016.



LEGEND

- Wells
- Surface Location
- Roads
- Rivers
- PRIMERA'S LEASE BOUNDARY
- Surface Break-out
- Storage Tanks
- Well Path
- Surface
- Bottom
- Tank Battery
- Inactive Well
- ◆ Abandoned Well
- Producing Well

SCALE - 1: 2,500
UNITS = LINKS
1000 2000



UNITS = FEET
1000 FEET

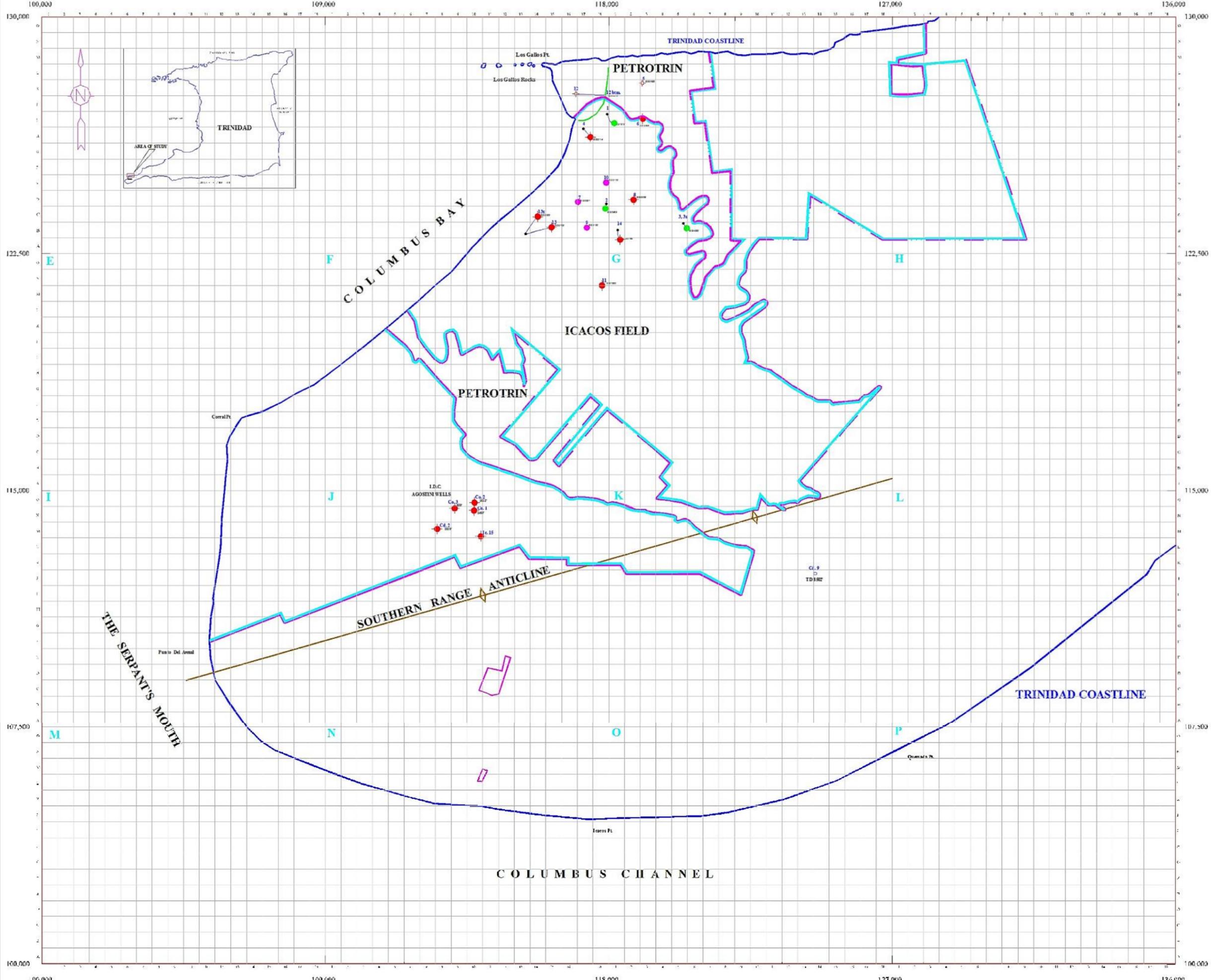
PRIMERA OIL & GAS LTD.

FYZABAD FIELD

LOCATION MAP

SCALE 1: 2,500

AUTHOR : GEOL DEPT	FILE NAME : Fyzabad Location Map
Date Drawn : 19-05-2008	Date Edited : 03-09-2008

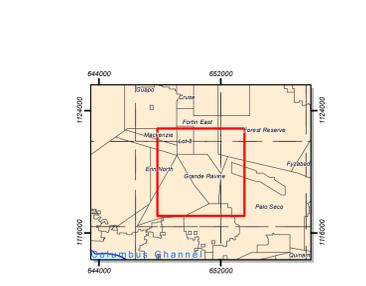
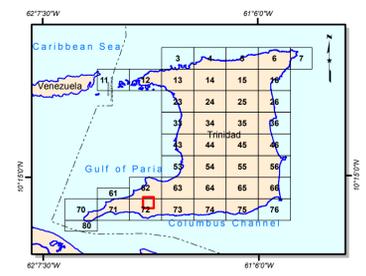
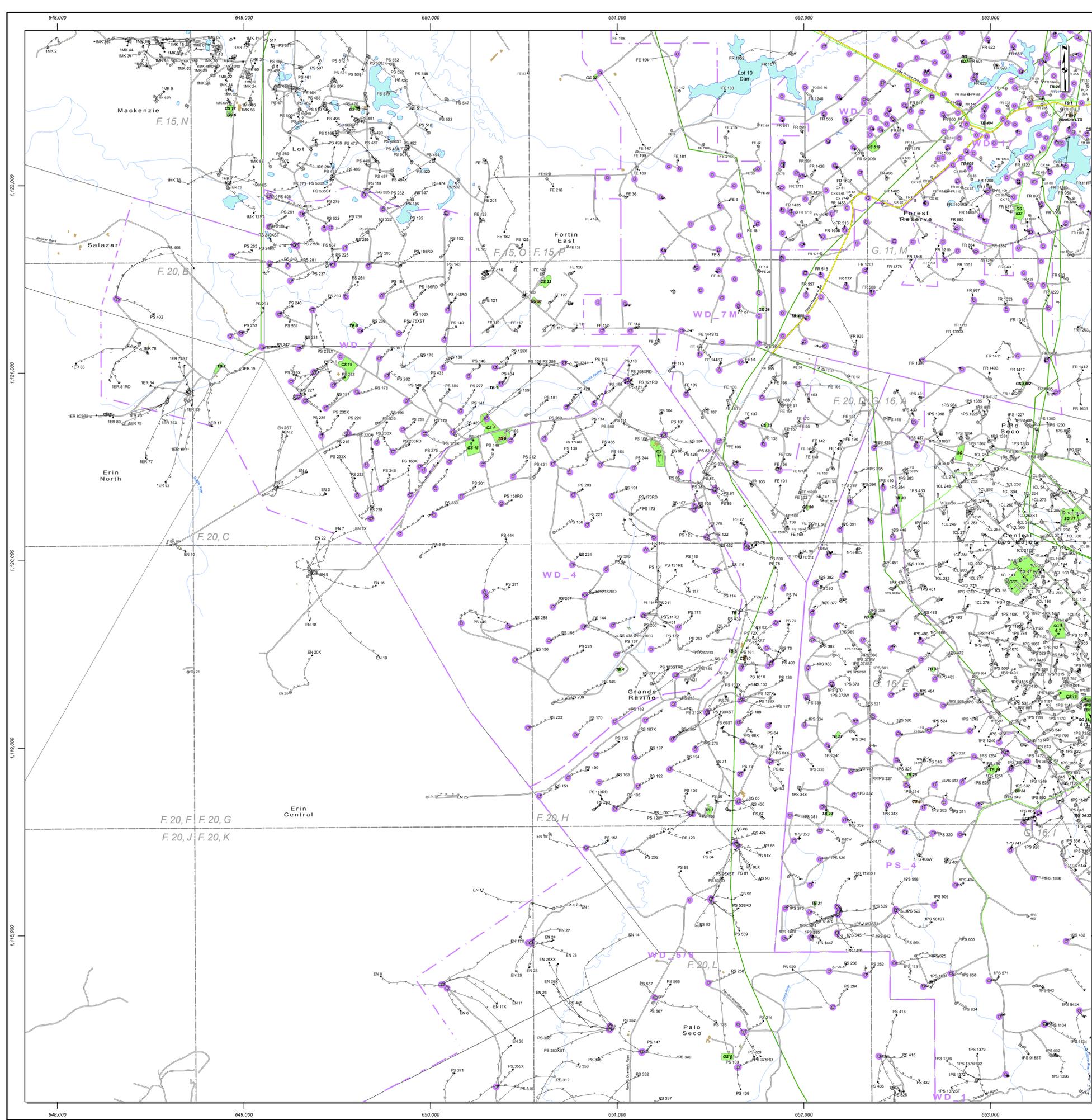


LEGEND

- SWAB WELL
- INACTIVE WELL
- ABANDONED WELL
- PRODUCING WELL
- SURFACE LOCATION
- MINERALS LEASE BOUNDARY

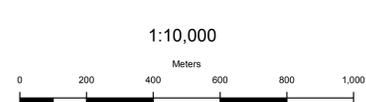


PRIMERA OIL AND GAS	
ICACOS FIELD	
BASEMAP	
SCALE 1:10,000	
AUTOR: DTS	Filename: ICACOSBASEMAP
Data Date: 2005	Date Edited: 17.10.2005



- ### Legend
- WELLS**
 - (Black circle) - Well
 - (Green circle) - Well
 - (Purple circle) - Well
 - FIELD BOUNDARIES**
 - (Dashed line) - Field Boundary
 - PIPELINES**
 - (Thick green line) - Trunk Line
 - (Thin green line) - Bulk Line
 - (Yellow line) - Main Road
 - (Thin grey line) - Secondary Road
 - RIVERS**
 - (Blue line) - River
 - PARTNERS**
 - (Purple dashed line) - Lease Operatorship
 - FACILITY**
 - (Black outline) - Industrial Areas
 - (Green square) - Tank Battery
 - (Green circle) - Tanks
 - BUILDING**
 - (Black square) - Building
 - HYDROLOGY**
 - (Blue area) - Water Body

Coordinates are in UTM Meters
 Projection is UTM Napsarima, based on the International 1924 Ellipsoid Zone 20
 Topographic features from Lands and Surveys Division 1995 Digital Data.
 Well information from Finder.



PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LTD.
 NORTH WESTERN

FIELD MAP

Grande Ravine

Well status as at last month.

PREPARED BY: CARTOGRAPHIC OFFICE UTM SHEET: **72**

DATE: DEC. 2013

