



Email: info@tethyspetroleum.com
Website: www.tethyspetroleum.com

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**Tethys Petroleum Press Release
(TSX: TPL)**

TSX Listing Review

GRAND CAYMAN, CAYMAN ISLANDS - Tethys Petroleum Limited ("Tethys" or the "Company") today announces that the Continued Listings Committee of the Toronto Stock Exchange ("TSX") has determined that the Company no longer meets the continued listing requirements of the TSX, as detailed in the TSX Company Manual, and will not be able to continue with its listing on the TSX after February 23, 2018.

Notwithstanding the above, the TSX has advised the Company that it will work with the Company towards a continuous listing on the TSX Venture Exchange, where it has made an application to list, or the NEX Exchange and will extend the February 23, 2018 date if necessary to ensure this.

About Tethys

Tethys is focused on oil and gas exploration and production activities in Central Asia and the Caspian Region. This highly prolific oil and gas area is rapidly developing and Tethys believes that significant potential exists in both exploration and in discovered deposits.

Disclaimer

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Company or its officers with respect to the potential that exists in both exploration and in discovered deposits in Central Asia and the Caspian Region and the continuous listing of the Company on the TSX Venture Exchange or NEX Exchange. When used in this document, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements including risks and uncertainties with respect to the potential that exists in both exploration and in discovered deposits in Central Asia and the Caspian Region and the continuous listing of the Company on the TSX Venture Exchange or NEX Exchange.

No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity, and shareholders of the Company are cautioned not to place undue reliance on the forward-looking statements. Save as required by applicable law, the Company does not undertake to update or change any forward-looking statements to reflect events occurring after the date of this announcement.

Contact Information:

Tethys Petroleum

info@tethyspetroleum.com



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