



Email: info@tethys-group.com
Website: www.tethys-group.com

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**Tethys Petroleum Press Release
(TSXV: TPL.H)**

Tethys Receives a Further US\$1.5 million for Warrants

GRAND CAYMAN, CAYMAN ISLANDS - Tethys Petroleum Limited (“Tethys” or the “Company”) today announces that Jaka Partners FZC has exercised the 48,075,000 share purchase warrants purchased from Global Invest Service Capital, a company owned by Askar Yessenov, as previously announced on October 1, 2018. The exercise price of US\$0.031 per ordinary share represents a premium of 72% compared to the weighted average trading price of the Company’s shares since September 19, 2018 when the shares resumed trading. Jaka Partners FZC now owns approximately 18.7% of the ordinary shares of the enlarged share capital of the Company. The proceeds received by Tethys from the exercise of the Warrants amounts to approximately US\$1.5 million.

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.

Contact Information:

Tethys Petroleum

info@tethys-group.com

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