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February 4, 2022

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

Normal Course Issuer Bid Approval

Grand Cayman, Cayman Islands - Tethys Petroleum Limited (TSXV: TPL) ("**Tethys**" or the "**Company**") is pleased to provide a corporate update.

Normal Course Issuer Bid

The Company had previously announced its intention to make a Normal Course Issuer Bid subject to Exchange approval. The Normal Course Issuer Bid has been approved by the Exchange. The Company may acquire up to 5,377,000 common shares (roughly 5% of the shares outstanding of the Company) during the period of February 7, 2022 to February 7, 2023.

About Tethys

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

Disclaimer

Some of the statements in this document are forward-looking. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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