



July 1, 2019

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

Results of Annual General and Special Meeting

Grand Cayman, Cayman Islands - Tethys Petroleum Limited ("Tethys" or the "Company") today announces the results of the Annual General and Special Meeting ("AGSM") held on June 28, 2019.

The following resolutions put to shareholders at the AGSM were passed on a poll at the meeting:

1. Approval of a Scheme of Arrangement (the "Scheme");
2. Issuance of Ordinary Shares Upon Settlement of Olisol Debt;
3. Receipt of Financial Statements and Auditors Report;
4. Election of Directors
 - 4.1 William P. Wells;
 - 4.2 Abay Amirkhanov;
 - 4.3 Medgat Kumar;
 - 4.4 Adeola Ogunsemi; and
 - 4.5 Mattias Sjoborg.
5. Appointment of Auditors

Scheme of Arrangement

Following approval by shareholders of the Scheme at the AGSM, the Company will seek a Final Order from the Grand Court of the Cayman Islands at a hearing scheduled for July 16, 2019. Subject to other closing conditions having been met, including obtaining regulatory approvals, the Company will then move forward to implement the Scheme at the earliest opportunity.

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.

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