Tethys Petroleum: Corporate Update

Grand Cayman, Cayman Islands--(Newsfile Corp. - July 14, 2020) - Tethys Petroleum Limited (TSXV: TPL) ("**Tethys**" or the "**Company**") today provides a corporate update.

Testing of Klymene Exploration Well (KBD-02)

The test period for the first zone (Jurassic) has been completed and the testing for the second potential zone has been initiated. The test was done using different choke sizes between 5mm and as high as 11mm. The 11mm choke increased production to over 700 bopd from the previously announced 400 bopd (using the 9mm choke).

Management is pleased to announce that the KBD-02 well second zone has been tested at depths of 2127.4 to 2145.4 meters. The test produced at an average production rate of 15.5 tons per hour or 372 tons per day (approximately 2,700 barrels per day) using an 11 mm choke. Using a 9 mm choke the average production rate was 276 tons per day. Over the next 10-12 days geophysical loggings including works with different chokes and pressure tests will be done. The current storage and distribution capacity on the site is limited and this may affect the Company's ability to run tests with larger choke sizes. The oil quality is high, the pressure very good and at present there is no water present.

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

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