



May 13, 2021

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

Interim Results

Tethys Petroleum Limited (“Tethys” or the “Company”) today announced that it has filed its Interim Results for the three months ended March 31, 2021. The full Interim Results together with Management's Discussion and Analysis have been filed with the Canadian securities regulatory authorities. Copies of the filed documents may be obtained via SEDAR at www.sedar.com or on Tethys' website at www.tethys-group.com.

Operations update

Tethys is in the process of drilling KBD-03 and at last report was at a depth of 400 meters. In addition, Tethys will drill another well (KBD-06) offset to KBD-02. The rig/equipment for drilling KBD-06 has been delivered to the drill site and drilling is scheduled to begin on May 15th. Tethys drilled AKD-12 in 2020 and is now moving forward with testing the well. The logs indicated three potential zones for testing for gas production. The test is expected to be completed by the end of May.

The Company is continuing to work toward getting additional financing from a line of credit from a Kazakhstan bank and/or from presales of oil.

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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