



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

December 17, 2018

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

Share Consolidation

Grand Cayman, Cayman Islands - Tethys Petroleum Limited ("Tethys" or the "Company") today announces that pursuant to a special resolution passed by shareholders on November 28, 2018, the Company has consolidated its ordinary shares on a ten (10) for one (1) basis. The name of the Company has not been changed.

Effective at the opening of trading on Friday, December 21, 2018, the ordinary shares of Tethys will commence trading on NEX Board of the TSX Venture Exchange on a consolidated basis.

Post – Consolidation:

Authorised Shares: 145,000,000 ordinary shares with US\$0.10 par value

Ordinary Shares Issued and Outstanding: 68,324,512

Transfer Agent: TSX Trust Company

Trading Symbol: TPL.H (unchanged)

CUSIP Number: G87636 125 (new)

ISIN Number: KYG876361257 (new)

The Company's transfer agent TSX Trust Company will be writing to registered shareholders regarding the process for obtaining new share certificates.

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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