

April 26, 2017

CSE: SHP

Shoal Point to submit Summary Planning Document to regulators

(Vancouver, B.C.) – Mark Jarvis, CEO of Shoal Point Energy Ltd., announced today that the Company is planning to submit a Summary Planning Document to the applicable regulators in Newfoundland and Labrador. “The plan will not involve hydraulic fracturing,” said Mr. Jarvis. “Our recently completed analysis of the entire data set indicates that the Humber Arm Allochthon may have enough streaks of natural fracturing and porosity to support production without hydraulically fracturing the well. Our goal is to pursue a significant discovery designation, which we believe can be achieved if we do not damage the reservoir during drilling operations.”

The Summary Planning Document will be the first step of a process of applying for an Operations Authorization to drill and test a well in Exploration Licence 1070.

About Shoal Point Energy Ltd.

Shoal Point Energy Ltd. is a public company listed on the CSE exchange under the symbol “SHP”. The core assets of the Company are its oil and gas interests in the Port au Port Bay area in western Newfoundland.

For further information, please contact:

Mr. Mark Jarvis
Chief Executive Officer
416-637-2181 extension 310

*The Canadian Securities Exchange (CSE) has neither approved nor disapproved
the contents of this news release.*

#203-700 West Pender Street, Vancouver, BC V6C 1G8
Tel: 416 637 2181