



JULY 30 2019

CSE: SHP

Shoal Point Energy – AGM Voting Results

Pursuant to Section 11.3 of National Instrument 51-102, the following matters were put to vote at the Annual and Special Meeting of Shoal Point Energy Ltd. (the “Issuer”) held on July 30, 2019:

The report on the voting results is as follows:

1. Number of Directors

By vote of proxy and in person (For: 15,899,438 Shares, Against: 655,100) the number of directors was set at three.

2. Election of Directors

By vote of proxy and in person, the following persons were elected as directors of the Issuer until their term of office expires:

| | <u>For</u> | <u>Withheld</u> |
|-------------------|------------|-----------------|
| Mark Jarvis | 15,852,678 | 701,860 |
| Eric Schneider | 16,512,378 | 42,160 |
| Brian Usher-Jones | 16,544,298 | 240 |

3. Appointment and Remuneration of Auditors

By vote of proxy (For: 16,553,898 Shares, Withheld: 640 Shares), Dale Matheson Carr-Hilton Labonte LLP was appointed as auditor of the Issuer for the ensuing year and the directors are authorized to set the remuneration.

4. Financial Statements

By vote of proxy (For 15,909,818 Shares, Against 644,720 Shares), the financial statements of the Company, together with the auditors’ report thereon, for the fiscal year ended January 31, 2019 were received and approved.

5. Stock Option Plan

By vote of proxy (For 15,868,018 Shares, Against 686,520 Shares), the stock option plan of the Company was approved for the ensuing year.

For further information, contact **Mark Jarvis** at 416 637 2181, extension 310.

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

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