



August 1, 2019

CSE: SHP

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Shoal Point Energy announces private placement

(Vancouver, B.C.) - Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE: SHP), today announced a non-brokered Private Placement of up to 19,000,000 units at a price of \$0.08 per unit for total gross proceeds of up to \$1,520,000.00.

Each unit will consist of one share and one-half warrant. The warrants will have a term of 3 years from the date of closing and each full warrant will be exercisable for one new share at a price of \$0.15.

Finder's fees may be payable on some of the units placed.

Use of proceeds will be to fund the Company's obligations under the Mt. Evans farm-in agreement and for general corporate purposes.

The financing is subject to regulatory approval.

For further information, please contact:

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