

Shoal Point

Energy Ltd.

June 6, 2025

CSE: SHP

Shoal Point - Clarification to CEO letter

Vancouver, BC - In the CEO's letter released yesterday, the statement was made that "Total expenses to maintain our CSE listing amount to over \$100,000 per year." We wish to clarify that listing fees are only part of that total, which includes legal fees, accounting fees, audit fees and more.

We also wish to clarify that the next likely step will be a Cease Trade order, which will ultimately lead to a delisting if the default is not corrected.

About Shoal Point Energy Ltd.

Shoal Point Energy Ltd. is a public company listed on the CSE exchange under the symbol "SHP". The company is suing the government of Newfoundland and Labrador for at least \$483,000,000 for "de facto expropriation" or "constructive taking" of its rights to develop its oil and gas interests in western Newfoundland.

For further information, please contact:
Mr. Mark Jarvis,
Chief Executive Officer
Tel – 604 681 2300

The Canadian Securities Exchange (CSE) has neither approved nor disapproved the contents of this letter to shareholders.