



February 9, 2021

CSE: SHP

## Shoal Point Announces Private Placement

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(Vancouver, B.C.) - Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE: SHP), today announced a non-brokered Private Placement of up to 5,000,000 units at a price of \$0.07 per unit for total gross proceeds of up to \$350,000.00.

Each unit will consist of one share and one 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 \$0.10.

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

Use of proceeds will be to fund the Company's operations at the Mt. Evans project in Kansas and for general corporate purposes.

The financing is subject to regulatory approval.

### **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 focused on its Mount Evans project in Kansas and retains its oil and gas interests in the Humber Arm Allochthon play in western Newfoundland.

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.*

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