

June 28, 2021

CSE: SHP

Shoal Point to drill third Mount Evans well

Vancouver – Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE – SHP), announced today that the Company plans to drill a third well at the Mount Evans project in Kansas. The well is expected to commence drilling in early August. Shoal Point has a 65% working interest in the project and privately held Shelby Resources has a 35% working interest.

“Along with our partners, we have done extensive analysis of our first two wells at Mt. Evans,” said Mr. Jarvis. “Our conclusion is that this third location, which is on a separate structure, presents an attractive risk/reward profile. We are also actively evaluating other plays in Kansas, which we consider an excellent jurisdiction.”

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.

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