



March 15, 2021

CSE: SHP

Shoal Point Abandons Second Mount Evans Well

(Vancouver) – Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE: SHP) announced today that Shoal Point and its partners have elected to plug and abandon their second well at the Mount Evans project in Kansas at a total depth of 4,360 feet.

“We are disappointed by this dry hole,” said Mr. Jarvis. “Along with our partners, we will be evaluating the information to help decide what next steps, if any, we will undertake at the Mount Evans project.”

Shoal Point has a 65% working interest in the project and privately held Shelby Resources has a 35% working interest.

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.*