

Shoal Point

Energy Ltd.

May 25, 2022

CSE: SHP

Production testing underway in Pratt County

Vancouver BC – Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE – SHP), announced today that production testing is underway on I-T Unit #1-27, the Company’s first Pratt County well in Kansas. Operator Shelby Resources has opened up two zones and is producing 50 barrels of oil per day with no water on a constricted basis. The operator plans to gradually increase production until an optimal flow rate can be established.

“This looks like a very good well,” said Mr. Jarvis. “In addition to the current producing zones, there are multiple potential pay zones further up the hole. We are also evaluating several locations offsetting this well.”

Shoal Point will be participating in a second prospect in the same area with a potential spud date in mid-June and has committed to participate in a third prospect after that. Each prospect will have several offset locations if successful.

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 oil and gas exploration in Kansas and retains its oil and gas interests in the Humber Arm Allochthon play in western Newfoundland. The company is also actively evaluating new opportunities.

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.