

SHOAL POINT ENERGY LTD.  
NOTICE OF CHANGE OF AUDITORS PURSUANT TO  
NATIONAL INSTRUMENT 51-102

**Ontario Securities Commission**

April 20, 2012

Dear Sirs/Mesdames:

Re: Notice Regarding Proposed Change of Auditor Pursuant to National Instrument 51-102

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Notice is hereby given that on April 20, 2012 the Board of Directors of Shoal Point Energy Ltd. (the "**Company**" or "**Shoal Point**") determined:

1. to remove Schwartz Levitsky Feldman LLP (the "**Former Auditor**"), as auditor of Shoal Point, effective April 20, 2012; and
2. to engage Collins Barrow Toronto LLP (the "**Successor Auditor**"), as auditor of Shoal Point, effective April 20, 2012.

There have been no reservations in the Former Auditor's Report on any of the Company's financial statements commencing at the beginning of the two most recently completed fiscal years and ending on January 31, 2011. The Former Auditor did not audit any financial statements of the Company subsequent to the January 31, 2010 fiscal year of the Company.

In the opinion of the Company, prior to the removal, and as at the date hereof, there were no reportable events, including disagreements, consultations, or unresolved matters as defined in National Instrument 51-102, Continuous Disclosure Obligations, between the Former Auditor and the Company.

The contents of this Notice and the attached letters from the Former Auditor and the Successor Auditor have been reviewed by the Board of Directors.

Dated at Toronto, Ontario this 20<sup>th</sup> day of April, 2012

BY ORDER OF THE BOARD OF DIRECTORS OF  
SHOAL POINT ENERGY LTD.

*"George Langdon" (signed)*

George Langdon  
President