

SHOAL POINT ENERGY LTD.

Shawn Skinner, former Newfoundland & Labrador Minister of Natural Resources joins Board of Directors

**For Immediate Distribution
CNSX – SHP**

Toronto, Ontario, June 19, 2012 - Shoal Point Energy Ltd. (CNSX – SHP) is pleased to announce that Shawn Skinner has agreed to serve on the Board of Directors of Shoal Point Energy Ltd. Mr. Skinner is a successful businessman who was twice elected as a member of the House of Assembly in the Newfoundland & Labrador Government, serving as a Cabinet Minister in three portfolios including as the Minister of Natural Resources.

“I am delighted to join the Board of Shoal Point Energy Ltd.,” said Mr. Skinner. “This is an exciting company which has demonstrated the potential for a world class oil deposit. Releasing the value of this discovery will benefit not only the shareholders of Shoal Point, but also the people of the Province. It is exciting to get involved on the ground floor of the development of such a large, unconventional oil resource. This could be a real game changer for the people of Newfoundland & Labrador.”

“We are honoured to have Mr. Skinner join our Board,” said George Langdon, President of Shoal Point. “His history of distinguished service combined with his knowledge of political and regulatory processes will prove of enormous value to the Company as it works with the people of Newfoundland & Labrador and of Canada to develop this resource.”

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Other operational matters:

Shoal Point is continuing to discuss and seek approval for its ongoing plans to further test the 3K-39 well. As previously stated, Company management are highly encouraged by the recent accumulation of new data, and consider the data to be very positive for the regional development of the Green Point oil-in-shale play.

About Shoal Point Energy Ltd.

Shoal Point Energy Ltd is a public company with a 100% interest in the shallow rights in Exploration Licence 1070 in the Province of Newfoundland & Labrador comprising approximately 150,000 acres of oil-in-shale. In addition, Shoal Point has an agreement to earn a net 80% interest in the 67,298 acres of Green Point Shale (shallow rights) of EL 1120 which is owned by Ptarmigan Energy Inc and also holds a 100% working interest in in all rights in EL 1097R with a 2% gross overriding interest. The total potential gross acreage in the Green Point Shale is approximately 720,000 acres.

Shoal Point currently has 271,744,463 common shares issued and outstanding.

Visit our website at www.shoalpointenergy.com

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Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. The forward looking statements contained in this press release are made as of the date hereof and Shoal Point Energy Ltd. undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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