



February 4, 2013

Foothills North West Holdings Ltd. ("**FNW**") acquired legal and beneficial ownership over a total of 32,500,000 units ("**Units**") of Shoal Point Energy Ltd. ("**Shoal Point**") pursuant to two private placements which closed on January 14, 2013 and February 1, 2013, respectively for aggregate cash consideration of \$1,950,000. Each Unit consists of one common share (a "**Share**") in the capital of Shoal Point and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles FNW to purchase one additional Share of Shoal Point at a price of \$0.15 per Share for a period of 18 months from the applicable closing date.

The 32,500,000 Shares acquired by FNW represent approximately 8.5% of the total issued and outstanding Shares of Shoal Point. When added to the Shares that FNW currently holds, the additional 32,500,000 Shares that may be acquired by FNW upon the exercise of the Warrants would represent approximately 15.6% of the total number of issued and outstanding Shares.

The Units purchased by FNW were acquired by it for investments purposes. In addition to the securities of Shoal Point currently held by FNW, FNW may dispose of some or all of the existing (or any additional) securities of Shoal Point beneficially owned or controlled by it or may continue to hold the existing (or any additional) securities of Shoal Point beneficially owned or controlled by it, depending on market conditions and other considerations.

**About Foothills North West Holdings Ltd.**

FNW, with offices in Calgary, Alberta and in Richmond Hill Ontario, is a wholly-owned subsidiary of Foothills Capital Corp. ([www.foothillscapcorp.com](http://www.foothillscapcorp.com)).

For further information, please contact:

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