

SHOAL POINT ENERGY LTD.

65 Queen Street West, Suite 501
Toronto, Ontario
M5H 2M5

**PROXY FOR USE BY HOLDERS OF COMMON SHARES
AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
OF SHOAL POINT ENERGY LTD.
TO BE HELD ON JUNE 28, 2013
SOLICITED ON BEHALF OF MANAGEMENT**

The undersigned hereby appoints, George Langdon, President and Chief Executive Officer, whom failing, Norman D. Kelly, Director, or instead of either of them, _____, as nominee of the undersigned, with the power of substitution, to attend, vote and act for and on behalf of the undersigned at the annual and special meeting of shareholders of the Company to be held on **June 28, 2013**, and at any adjournments thereof, and without limiting the general authority and power hereby given to such nominee, the shares represented by this proxy are specifically directed to be voted or withheld from being voted as indicated on the reverse side hereof.

This proxy will be voted or withheld from being voted in accordance with the instructions specified. **WHERE NO CHOICE IS SPECIFIED, THIS PROXY WILL CONFER DISCRETIONARY AUTHORITY AND WILL BE VOTED IN FAVOUR OF THE MATTERS REFERRED TO ON THE REVERSE SIDE HEREOF.**

THIS PROXY CONFERS AUTHORITY FOR THE ABOVE NAMED TO VOTE IN HIS DISCRETION WITH RESPECT TO AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING ACCOMPANYING THIS PROXY AND ANY OTHER MATTER WHICH MAY PROPERLY COME BEFORE THE MEETING.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON, WHO NEED NOT BE A SHAREHOLDER, TO ATTEND AND ACT ON HIS BEHALF AT THE MEETING, OTHER THAN THE PERSONS DESIGNATED IN THIS FORM OF PROXY. SUCH RIGHT MAY BE EXERCISED BY INSERTING THE NAME OF SUCH PERSON IN THE BLANK SPACE PROVIDED.

If this proxy is not dated, it will be deemed to be dated on the date upon which it is mailed by the Company.

DATED this _____ day of _____, 20 .

Signature of Shareholder

1. (OR, IF NO SPECIFICATION IS MADE, VOTE FOR) the election of the following directors as nominated by management as set forth in the Company's management information circular dated May 10, 2013.

NAME OF NOMINEE	FOR	WITHHOLD FROM VOTING
Howard Hanick	<input type="checkbox"/>	<input type="checkbox"/>
John Clarke	<input type="checkbox"/>	<input type="checkbox"/>
Mark Jarvis	<input type="checkbox"/>	<input type="checkbox"/>
Norman D. Kelly	<input type="checkbox"/>	<input type="checkbox"/>
Eric Schneider	<input type="checkbox"/>	<input type="checkbox"/>

2. (OR, IF NO SPECIFICATION IS MADE, VOTE FOR) the confirmation of appointment by the board of directors and appointment of Collins Barrow Toronto LLP as auditor of the Company and the authorization of the directors to fix the auditor's remuneration.

VOTE FOR

WITHHOLD VOTE

3. (OR, IF NO SPECIFICATION IS MADE, VOTE FOR) confirming By-Law 2013-1, being a By-Law amending the general By-Laws of the Company.

VOTE FOR

VOTE AGAINST