

FORM 51-102F-3
Securities Act
MATERIAL CHANGE REPORT

- ITEM 1. REPORTING ISSUER
Shoal Point Energy Ltd.
Suite 1060, 1090 West Georgia Street
Vancouver, BC Canada V6E 3V7
- ITEM 2. DATE OF MATERIAL CHANGE
June 28, 2013
- ITEM 3. NEWS RELEASE
Press release dated July 2, 2013 and delivered to the CNSX and disseminated through the facilities of Stock Network Media.
- ITEM 4. SUMMARY OF MATERIAL CHANGE
- ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE
The Company held its Annual General Meeting on June 28, 2013.
- The Company announced that four directors were elected – Eric Schneider, Mark Jarvis, Howard Hanick and John Clarke will hold office until the next AGM. All motions were approved by shareholders.
- The Company's shareholders also passed an amendment to its general by-law which added an advance notice provision requiring that a shareholder wishing to nominate a Director must give notice no less than 30 days prior to the shareholder meeting at which the election of directors is to be held.
- ITEM 6. RELIANCE OF SECTION 7.1(2) or (3) of NATIONAL INSTRUMENT 51-102
This report is not being filed on a confidential basis.
- ITEM 7. OMITTED INFORMATION
There are no significant facts required to be disclosed herein which have been omitted.
- ITEM 8. EXECUTIVE OFFICER
Contact: Leslie Young, Corporate Secretary (416) 637 2181 ex. 311.
- ITEM 9 DATE OF REPORT
July 3, 2013

DATED at the City of Vancouver, in the Province of British Columbia, this 3rd day of July, 2013.

SHOAL POINT ENERGY LTD.

"Leslie Young"
Leslie Young, Corporate Secretary



July 2, 2013
CNSX: SHP
OTCQX: SHPNF

Shoal Point elects new Directors, appoints new CEO and CFO

TORONTO, ON: Shoal Point Energy Ltd. Announced today that at the Company's Annual General Meeting, held Friday, June 28, 2013, the following six directors were elected: Mark Jarvis, John Clarke, Howard Hanick, Norman Davidson-Kelly, Eric Schneider, and Chris Irwin.

At a meeting of the Board following the AGM, the Board of Directors accepted the resignations of Chris Irwin and Norman Davidson-Kelly.

George Langdon has resigned as President and Brian Murray has resigned as Chief Financial Officer of the Company.

The following new senior officers were appointed by the Board: Mark Jarvis as Chief Executive Officer, Brian Fiddler as Chief Financial Officer and Leslie Young as Corporate Secretary. The Board elected Eric Schneider as its new Chair.

"My mandate is to instill fiscal discipline, enhance corporate governance and ensure transparent disclosure by the Company," said incoming CEO Mark Jarvis. "I will make it a priority to have a professional working relationship with the relevant regulatory authorities in Newfoundland and with our farm-in partner, Black Spruce Energy. We are very excited about the opportunity presented by the Green Point Shale resource in western Newfoundland."

The Company's shareholders also passed an amendment to its general by-law which added an advance notice provision requiring that a shareholder wishing to nominate a director must give notice not less than 30 days prior to the shareholder meeting at which the election of directors is to be held. Full particulars of the amendment can be found in the notice of meeting posted on www.sedar.com.

About the new Board members:

Mark Jarvis joined the Board of Ultra Petroleum in 1996 and managed Corporate Finance during the early stages of acquisition, exploration and development of Ultra's Pinedale Anticline

(Wyoming) acreage. This unconventional gas resource was a greenfield prospect with no proven reserves when Mr. Jarvis joined the Company; Ultra's proven reserves are currently in excess of 3 trillion cubic feet of gas equivalent. Mr. Jarvis also serves on the Board of Hard Creek Nickel Corp., a TSX listed company.

Eric Schneider is a partner in the law firm of Miller Thomson LLP where he has practiced law since 1999. Prior to that, he was Vice President, Secretary and General Counsel at Schneider Corporation from 1990 to 1999. He currently serves on the board of SQI Diagnostics Inc., a TSXV listed company and served on the boards of several public Canadian companies in the past. Mr. Schneider obtained a B.Sc. (Physics) from the University of Waterloo in 1975 and a J.D. from the University of Toronto in 1978.

About Shoal Point Energy

Shoal Point Energy is a public company listed on the CNSX exchange under the symbol "SHP". The core asset of the Company is oil and gas interests in the Green Point Shale area in western Newfoundland.

This press release contains "forward looking statements". Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company's plans to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Known risks include, but are not limited to, financing risks, commodity price risks, regulatory risks, scheduling risks and engineering risks. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth in the company's continuous disclosure filings as found at www.sedar.com.

For further information, contact **Leslie Young** at 416-637-2181 extension 311.