

September 24, 2013

CNSX: SHP

OTCQX: SHPNF

Shoal Point Energy Announces Non Brokered Private Placement

Shoal Point Energy Corp. (CNSX – SHP) today announced a non-brokered Private Placement of up to 60 million Units at a price of \$0.05 per unit for gross proceeds of up to \$3 million. Each unit will consist of one share and one share purchase warrant. Each warrant is exercisable at a strike price of \$0.06 with an expiry on the second anniversary of the date of closing of the transaction.

Proceeds of the private placement will be used for general working capital.

The Company also announced a non-brokered private placement of up to 3 million flow-thru units at a price of \$0.05 per unit for gross proceeds of up to \$150,000.00. Each unit will consist of one flow-thru share and one-half of a share purchase warrant. Each full warrant is exercisable at a strike price of \$0.06 with an expiry on the second anniversary of the date of closing of the transaction.

Proceeds of the flow-thru private placement will be used for Qualifying Canadian Exploration Expenses.

The private placement is subject to regulatory acceptance and approval.

On behalf of the Board of Directors,

“Mark Jarvis”

Mark Jarvis, CEO
Shoal Point Energy Corp.

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