

September 27, 2013

CNSX: SHP

OTCQX: SHPNF

## Shoal Point Energy Announces Closing of First Tranche of Private Placement

Shoal Point Energy Corp. (CNSX – SHP) today announced the closing of the first tranche of the company’s previously announced (Sept. 24, 2013) non-brokered Private Placement. The company placed 41,717,840 units for gross proceeds of \$2,085,892.

Of this total, 38,717,840 non flow-thru units were placed for gross proceeds of \$1,935,892. Each unit consisted of one share and one 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. These proceeds will be used for general working capital.

In addition, 3 million flow-thru units were placed at a price of \$0.05 per unit for gross proceeds of \$150,000.00. Each unit consisted 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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