

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1 - Reporting Issuer**

Shoal Point Energy Ltd. (the “Company”)  
Suite 1060, 1090 West Georgia Street  
Vancouver, BC V6E 3V7

**Item 2 - Date of Material Change**

September 27, 2013

**Item 3 - News Release**

Press release dated September 27, 2013 and delivered to the CNSX and disseminated through the facilities of Marketwire.

**Item 4 - Summary of Material Change**

The Company has completed the first tranche of its previously announced non-brokered private placement of units, issuing 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 and 3 million flow-thru units were placed for gross proceeds of \$150,000.

**Item 5 - Full Description of Material Change**

The Company has completed the first tranche of its previously announced non-brokered private placement of units, issuing 41,717,840 units for gross proceeds of \$2,085,892.

Of this total, 38,717,840 non flow-thru units, each unit consisting of one share and one share purchase warrant were placed for gross proceeds of \$2,035,892. These proceeds will be used for general working capital.

Additionally, 3 million flow-thru units, each flow-thru unit consisting of one flow-thru share and one-half of a share purchase warrant were placed for gross proceeds of \$150,000. These proceeds will be used for Qualifying Canadian Exploration Expenses.

**Item 6 - Reliance on subsection 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**

Name: Leslie Young  
Title: Corporate Secretary  
Phone Number: (416) 637-2181 ex. 311

**Item 9 Date of Report**

October 7, 2013



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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