

**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**

October 10, 2013

**Item 3 - News Release**

Press release dated October 10, 2013 and delivered to the CNSX and disseminated through the facilities of Marketwire.

**Item 4 - Summary of Material Change**

The Company has completed the second tranche of its previously announced non-brokered private placement of units, issuing 15,553,500 units for gross proceeds of \$777,675.

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

In total, the company placed 57,271,340 units at a price of \$0.05 for gross proceeds of \$2,863,567. These proceeds will be used for general working capital. Each unit consisting of one common share and one share purchase warrant. Each full warrant exercisable at a strike price of \$0.06 with an expiry on the second anniversary.

Of this total, 3 million units were flow through units at a price of \$0.05 per unit for gross proceeds of \$150,000. These proceeds will be used for Qualifying Canadian Exploration Expenses. One Flow Through Unit consisting of one flow through share and one half of a share purchase warrant. Each full warrant exercisable at a strike price of \$0.06 with an expiry on the second anniversary.

**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**

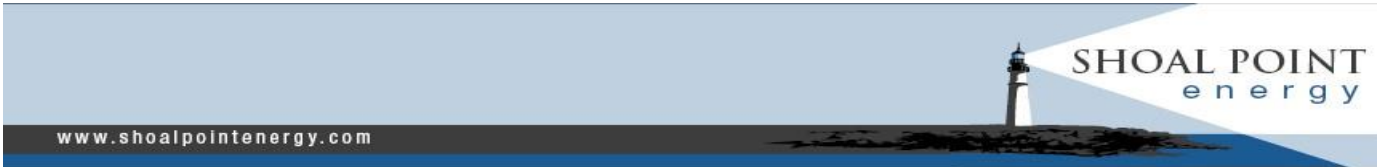
There are no significant facts required to be disclosed herein which have been omitted.

**Item 8 - Executive Officer**

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

**Item 9 Date of Report**

October 17, 2013



October 10, 2013

CNSX: SHP

OTCQZ: SHPNF

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

Shoal Point Energy Ltd. (CNSX – SHP) today announced the closing of the company’s previously announced (Sept. 24, 2013) non-brokered Private Placement. The second and final tranche consisted of 15,553,500 units at a price of \$0.05 for gross proceeds of \$777,675.

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 total, the company placed 57,271,340 units for gross proceeds of \$2,863,567. Of this total, 3 million units were flow-thru units at a price of \$0.05 per unit for gross proceeds of \$150,000.00. Each flow-thru 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.

Portions of the private placement were subject to finder’s fees consisting of 6% of the cash value plus 6% Agent Warrants with the same terms as the warrants associated with the units. 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 Ltd.**

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