

FORM 51-102F-3  
SECURITIES ACT  
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  
June 30, 2014
- ITEM 3.        NEWS RELEASE  
Press release dated July 3, 2014 and delivered to the CNSX and disseminated through the facilities of Marketwire and Stock Network Media.
- ITEM 4.        SUMMARY OF MATERIAL CHANGE  
Voting results from the 2014 Annual General Special Meeting.
- ITEM 5.        FULL DESCRIPTION OF MATERIAL CHANGE  
All motions were approved by shareholders: Number of directors to be determined by special resolution empowering the Board of Directors to determine from time to time the number of directors within the minimum and maximum numbers provided for in the articles of the Company; Mark Jarvis, Eric Schneider and Brian Usher-Jones were elected as directors until the term of office expires; the appointment and remuneration of auditors for the ensuing year; approval of stock option plan.
- 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 is 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, 2014

DATED at the City of Vancouver, in the Province of British Columbia this 3<sup>rd</sup> day of July, 2014.

SHOAL POINT ENERGY LTD.  
“Leslie Young”  
Leslie Young, Corporate Secretary



July 3, 2014  
CSE: SHP  
OTCQX: SHPNF

## Shoal Point – AGM Voting Results

Pursuant to Section 11.3 of National Instrument 51-102, the following matters were put to vote at the Annual General Special Meeting of Shoal Point Energy Ltd. (the “Issuer”) held on June 30, 2014:

The report on the voting results is as follows:

### 1. Number of Directors

To consider, and if thought advisable, to approve a special resolution empowering the Board of Directors to determine from time to time the number of directors within the minimum and maximum numbers provided for in the articles of the Company:

By vote of proxy (For: 77,084,332 Shares, Against: 1,782,457 Shares), the number of directors was set at three.

### 2. Election of Directors

By vote of proxy and in person, the following persons were elected as directors of the Issuer until their term of office expires:

	For	Withheld
Mark Jarvis	67,213,610	4,711,872
Eric Schneider	71,886,610	38,872
Brian Usher-Jones	71,886,610	38,872

### 3. Appointment and Remuneration of Auditor

By vote of proxy (For: 72,528,319 Shares, Withheld: 6,338,471 Shares), Dale Matheson Carr-Hilton Labonte LLP was appointed as auditor of the Issuer for the ensuing year and the directors are authorized to set the remuneration.

### 4. Stock Option Plan

By vote of proxy (For 66,845,247 Shares, Against 5,080,235 Shares); the approval of the resolutions set out in the Information Circular approving the Stock Option Plan.

### 5. Other Business

By vote of proxy (For 72,339,601 Shares, Against 6,527,188 Shares) the shareholders elected to transact any further or other business as may properly come before the Meeting.

## **About Shoal Point Energy**

Shoal Point Energy is a public company listed on the CSE under the symbol “SHP”. The core asset of the Company is oil and gas interests in the Green Point Shale area in Western Newfoundland.

For further information, contact **Mark Jarvis** at 416 637 2181, extension 310.

Suite 1060 – 1090 West Georgia Street, Vancouver, BC V6E 3V7

Tel: 416 637 2181

Fax: 604 681 2310