

March 14, 2016

CNSX: SHP

Shoal Point Energy Announces Closing of Private Placement

Shoal Point Energy Ltd. (CNSX – SHP) today announced the closing of the company’s previously announced (August 13, 2015) non-brokered Private Placement. The private placement closed in three tranches (August 21 2015, October 26 2015 and March 14 2016) for a total of 67,000,000 Units for gross proceeds of \$335,000.00.

Each unit, priced at \$.005 per Unit, consisted of one share and one share purchase warrant. Each full warrant is exercisable at a strike price of \$0.05 with an expiry on the fifth anniversary of the date of closing of the transaction. These proceeds will be used for general working capital.

Portions of the private placement were subject to finder’s fees consisting of 6% of the cash value plus 6% Finder 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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