

**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

March 14, 2016

Item 3 - News Release

Press release dated March 14, 2016 and delivered to the CNSX and disseminated through the facilities of Marketwire.

Item 4 - Summary of Material Change

The Company announces closing of private placement.

Item 5 - Full Description of Material Change

The Company has closed the 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. A total of 67,000,000 units for gross proceeds of \$335,000.00 was placed.

Each unit consisted of one common 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 a finder's fee consisting of 6% of the cash value plus 6% Finder Warrants with the same terms as the warrants associated with the units.

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

March 14, 2016



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.

Suite 1060 – 1090 W. Georgia St., Vancouver, B.C., Canada V6E 3V7

Tel: 416 637 2181

Email: info@shoalpointenergy.com

www.shoalpointenergy.com