

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

Item 1. Name and Address of Company

SHOAL POINT ENERGY LTD. (the “Company”)
#203 – 700 West Pender Street
Vancouver, BC V6C 1G8

Item 2. Date of Material Change

April 23, 2018

Item 3. News Release

The News Release dated April 23, 2018 was disseminated by Newsfile April 23, 2018

Item 4. Summary of Material Change

The Company appoints a new CFO Natasha Tsai.

Item 5. Full Description of Material Change

(VANCOUVER) – Shoal Point Energy Ltd. (the “Company”) announced today that Natasha Tsai has been appointed CFO of the company.

5.1 Full Description of Material Change

The material change is fully described in Item 5 above and in the attached News Release which has been filed on SEDAR.

5.2 Disclosure for Restructuring Transactions Not Applicable.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

Leslie Young (Tel – 416 637 2181 ex 311)

April 23, 2018

CSE: SHP

Natasha Tsai joins Shoal Point as CFO

(Vancouver) – Mark Jarvis, CEO of Shoal Point Energy Ltd., announced today that Natasha Tsai, CPA, CA, has been appointed as Chief Financial Officer of Shoal Point.

Ms. Tsai is a Chartered Professional Accountant with Malaspina Consultants Inc. Prior thereto, she was a senior accountant with Grant Thornton LLP. She has been providing CFO and/or controller services to issuers since 2008 and has significant corporate finance and listed company experience in several sectors.

She is currently CFO of several listed companies, including Hello Pal International Inc., ImmunoPrecise Antibodies Ltd. and Zinc One Resources Inc. She has a Bachelor of Commerce degree from the University of British Columbia.

About Shoal Point Energy Ltd.

Shoal Point Energy Ltd. is a public company listed on the CSE exchange under the symbol “SHP”. The core assets of the Company are its oil and gas interests in western Newfoundland.

For further information, please contact:
Mr. Mark Jarvis,
Chief Executive Officer
Tel - 416-637-2181 extension 310

The Canadian Securities Exchange (CSE) has neither approved nor disapproved the contents of this news release.

#203-700 West Pender Street, Vancouver, BC Canada V6C 1G8

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www.shoalpointenergy.com