

**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**

May 15 2018

**Item 3. News Release**

The News Release dated MAY 15, 2018 was disseminated by Newsfile MAY 15, 2018.

**Item 4. Summary of Material Change**

Shoal Point Energy appoints Corporate Communications Manager.

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

Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE – SHP) is pleased to announce that Ms. Juliet Heading has joined the Company as Corporate Communications Manager effective May 15, 2018.

Ms. Heading was educated at University of Aberdeen and Napier University, Scotland, and her previous employment includes Lehman Brothers Europe, Nomura International plc and most recently Teck Resources Limited.

“We are very pleased to add Juliet’s communications and community relations experience to Shoal Point Energy,” said Mr. Jarvis. “This, combined with her energy and professionalism, will help us move the Humber Arm Shale play forward.”

“I am very excited to join the Shoal Point team,” said Ms. Heading. “The Company has a very interesting asset: a large, unconventional oil play that could respond very well to conventional completions that do not involve hydraulic fracturing.”

Pursuant to the Company’s stock option plan, 300,000 options will be granted to an employee and a consultant with a strike price of \$0.07 and a term of five years, subject to certain vesting provisions and to CSE approval.

**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)



**May 15, 2018**

**CSE: SHP**

## **Shoal Point Energy Announces Appointment of Ms. Juliet Heading as Corporate Communications Manager**

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### **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 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  
Tel: 416 637 2181  
www.shoalpointenergy.com