

**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**

JULY 23 2018

**Item 3. News Release**

The News Release dated July 23, 2018 was disseminated by Newsfile July 23, 2018.

**Item 4. Summary of Material Change**

VOTING RESULTS

**Item 5. 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.

Annual and Special Meeting of Shoal Point Energy Ltd. (the “Issuer”) held on July 19, 2018:

The report on the voting results is as follows:

**1. Number of Directors**

By vote of proxy and in person (For: 11,162,741 Shares, Against: 6,060) 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:

	<u>For</u>	<u>Withheld</u>
Mark Jarvis	11,112,501	56,300
Eric Schneider	11,168,561	240
Brian Usher-Jones	11,168,561	240

**3. Appointment and Remuneration of Auditors**

By vote of proxy (For: 10,455,621 Shares, Withheld: 713,180 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. Financial Statements**

By vote of proxy (For 11,168,241 Shares, Against 560 Shares), the financial statements of the Company, together with the auditors’ report thereon, for the fiscal year ended January 31, 2018 were received and approved.

**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)



**JULY 23 2018**

**CSE – SHP**

## **Shoal Point Energy – AGM Voting Results**

Pursuant to Section 11.3 of National Instrument 51-102, the following matters were put to vote at the Annual and Special Meeting of Shoal Point Energy Ltd. (the “Issuer”) held on July 19, 2018:

The report on the voting results is as follows:

### **1. Number of Directors**

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### **2. Election of Directors**

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### **4. Financial Statements**

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For further information, contact **Mark Jarvis** at 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

Tel: 416 637 2181

[www.shoalpointenergy.com](http://www.shoalpointenergy.com)