

**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 30 2019

**Item 3. News Release**

The News Release dated July 30 2019 was disseminated by Newsfile July 30 2019.

**Item 4. Summary of Material Change**

The Company reports 2019 AGM voting results.

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

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 30, 2019. Setting the number of directors, election of directors, appointment and remuneration of auditors, financial statements, and stock option plan.

All resolutions were passed.

**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)

JULY 30 2019

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 30, 2019:

The report on the voting results is as follows:

### 1. Number of Directors

By vote of proxy and in person (For: 15,899,438 Shares, Against: 655,100) 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	15,852,678	701,860
Eric Schneider	16,512,378	42,160
Brian Usher-Jones	16,544,298	240

### 3. Appointment and Remuneration of Auditors

By vote of proxy (For: 16,553,898 Shares, Withheld: 640 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 15,909,818 Shares, Against 644,720 Shares), the financial statements of the Company, together with the auditors’ report thereon, for the fiscal year ended January 31, 2019 were received and approved.

### 5. Stock Option Plan

By vote of proxy (For 15,868,018 Shares, Against 686,520 Shares), the stock option plan of the Company was approved for the ensuing year.

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.*