



March 22 2022

CSE: SHP

## **Shoal Point Energy Announces Closing of Private Placement**

Shoal Point Energy Ltd. (CSE – SHP) today announced the closing of the Company’s previously announced (March 10, 2022) non-brokered Private Placement. A total of 18,116,667 units were placed for total gross proceeds of 543,500.00.

Each unit, priced at \$0.03 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 third anniversary of the date of closing of the transaction. These proceeds will be used for general working capital and to fund the Company’s operations at the Pratt County project in Kansas.

A finders fee of \$13,920.00 and 444,000 Finders Warrants were paid for a portion of the placement.

For further information, please contact:

Mr. Mark Jarvis Chief Executive Officer 416-637-2181 extension 310

On behalf of the Board of Directors,

**Shoal Point Energy Ltd.**

“Mark Jarvis”

**Mark Jarvis, CEO**

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