

Shoal Point

Energy Ltd.

March 25, 2022

CSE: SHP

Shoal Point to spud first Pratt County well

Vancouver BC – Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE – SHP), announced today that the first well of the exploration play in Pratt County, Kansas, operated by Shelby Resources and disclosed in a news release dated March 10, 2022, is planned to commence drilling later today.

About Shoal Point Energy Ltd.

Shoal Point Energy Ltd. is a public company listed on the CSE exchange under the symbol “SHP”. The company is exploring for oil and gas in Kansas and retains its oil and gas interests in the Humber Arm Allochthon play in western Newfoundland.

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.

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