

**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

April 6 2022

Item 3. News Release

The News Release dated April 6 2022 was disseminated by Newsfile April 6 2022.

Item 4. Summary of Material Change

Production casing to be installed on first Pratt County Well.

Item 5. Full Description of Material Change

Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE: SHP), announced today that operator Shelby Resources will install production casing on the joint venture’s first Pratt County well and that an attempt will be made to complete the well as a commercial producer.

“Analysis of logs and drill stem tests indicates that the well should be completed,” said Mr. Jarvis. “Production casing is being set today. The completion program is being designed and we will move in to complete and equip the well after giving the cement 10 – 14 days to cure.”

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)

Shoal Point

Energy Ltd.

April 6, 2022

CSE: SHP

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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 company is exploring for oil and gas in Kansas and actively evaluating several other opportunities. SHP 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

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