

June 2, 2022 CSE: SHP

Shoal Point spuds second Pratt County well

Vancouver BC – Mark Jarvis, CEO of Shoal Point Energy Ltd. (**CSE** – **SHP**), announced today that the first well of the second exploration prospect in Pratt County, Kansas, operated by Shelby Resources, has commenced drilling.

"This is the second of three prospects we have committed to in this area," said Mr. Jarvis. "The first prospect has a successful well and several offset locations. The second and third prospects will also have several offset locations if successful."

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.

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