

**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**

June 15 2022

**Item 3. News Release**

The News Release dated June 15 2022 was disseminated by Newsfile June 15 2022.

**Item 4. Summary of Material Change**

Production casing to be set in second 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 well in the second Pratt County prospect, the Shriver Trust #1-32, and that an attempt will be made to complete the well as a commercial producer.

“Logs and drill stem tests are encouraging,” said Mr. Jarvis. “Production casing will be set tomorrow. 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.”

The drill rig is now moving to commence drilling an offset location to the I-T Unit #1-27, the successful first well of the first Pratt County prospect.

“After this development well is drilled, the operator has rigs booked to drill one well a month in Pratt County,” said Mr. Jarvis. “We are all very motivated to explore and develop wells in this area as quickly as possible.”

**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.

June 15, 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 focused on oil and gas exploration in Kansas and retains its oil and gas interests in the Humber Arm Allochthon play in western Newfoundland. The company is also actively evaluating new opportunities.

For further information, please contact:

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

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