

Shoal Point

Energy Ltd.

July 8, 2022

CSE: SHP

Shoal Point Energy announces Warrant Extension

Vancouver – Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE – SHP), announced today that the Company has applied to the Canadian Securities Exchange (“the CSE”) for an amendment to 6,040,625 warrants (the “Warrants”) issued in connection with the Company’s private placement that closed on August 7, 2019.

The Company proposes to extend the expiry date of the Warrants from August 7, 2022 to August 7, 2024 and amend the price from \$0.15 to \$0.06. All other terms of the warrants will remain the same.

None of the warrant holders are related parties to the Company.

The extension of the expiry date is subject to the approval of the Exchange.

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 its Mount Evans project in Kansas and retains its oil and gas interests in the Humber Arm Allochthon play in western Newfoundland.

For further information, please contact:

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