

Shoal Point

Energy Ltd.

October 31, 2022

CSE: SHP

Production casing to be set on fifth Pratt County well

Vancouver BC – 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 fifth Pratt County well, and that an attempt will be made to complete the well as a commercial producer.

“This looks like another encouraging well based on drill stem tests and logs,” said Mr. Jarvis. “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.”

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:

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