

Shoal Point

Energy Ltd.

November 24, 2023

CSE: SHP

Shoal Point files lawsuit against Newfoundland and Labrador

Vancouver BC – Mark Jarvis, CEO of Shoal Point Energy Ltd. (CSE – SHP) (“Shoal Point” or “the Company”), announced today that the Company has filed a Statement of Claim in the Supreme Court of Newfoundland and Labrador against His Majesty the King in Right of Newfoundland and Labrador (Newfoundland). The claim seeks damages of at least \$483,000,000.00 against Newfoundland for *de facto* expropriating and constructively taking the Company’s interest in certain exploration lands, among other claims.

Shoal Point is being represented by Randall Block, K.C., and Andrew Pozzobon from the Calgary office of Borden Ladner Gervais LLP (BLG).

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 its Pratt County 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.