

APRIL 25 2018

CSE - SHP

Private Placement Warrants Repriced

(VANCOUVER) – Shoal Point Energy Ltd. (CSE – SHP) – Further to the Company’s press releases dated August 13, 2015 and March 14, 2016, the Company advises that, in accordance with the policies of the CSE and subject to regulatory approval, warrants associated with that private placement that had a strike price of \$1.25 (post consolidated) are to be repriced to a strike price of \$0.08. The repricing applies, on a post-consolidated basis, to the following warrants:

2,016,000 warrants with an expiry date of August 21, 2020;
224,000 warrants with an expiry date of October 26, 2020;
40,000 warrants with an expiry date of March 14, 2021.

The expiry dates will remain the same.

The original terms of the private placement were, on a pre-consolidated basis, as follows:

Each unit, priced at \$.005 per Unit, consisted of one share and one share purchase warrant. Each full warrant was exercisable at a strike price of \$0.05 with an expiry on the fifth anniversary of the date of closing of the transaction.

On behalf of the Board of Directors,

“Mark Jarvis”

Mark Jarvis
President and CEO

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

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