

October 18, 2018

CSE: SHP

Alf Stewart joins company as Vice-President Minerals, Erick Bertsch joins as Director of Communications

(Vancouver) – Mark Jarvis, CEO of Shoal Point Energy (SHP) announced today that Alf Stewart has joined the company as Vice President, Minerals Division. Alfred (Alf) Stewart, B.Sc. Geology, MBA, has a career spanning over 40 years in the resource and investment industries.

Mr. Stewart's career includes time spent as a geologist, stock exchange regulator, investment banker, analyst and investment advisor. Mr. Stewart has worked for such firms as Bank of Montreal, Esso Minerals, Erickson Gold Mining, Canaccord Capital, Haywood Securities, Golden Capital, and Raymond James. He has been involved in financing mining companies for over two decades, including discoveries in the base and precious metals sectors.

“We are very excited to welcome Alf to the Shoal Point team,” said Mr. Jarvis. “He is a generative mineral geologist who also has experience on the finance side of the oil and gas business. His focus will be to help us diversify our asset base into mineral prospects both in Canada and internationally.”

“I look forward to working with Shoal Point to generate shareholder value,” said Mr. Stewart. “I want to help create a multi asset exploration and development company. Mr. Jarvis and I share a vision of where we want this company to go.”

Mr Jarvis also announced the appointment of Erick Bertsch as Director of Communications for Shoal Point Energy. Mr. Bertsch is an industry professional who has spent more than 15 years providing corporate development and communication services for companies operating in Canada, the United States, Mexico, China, Ghana, French Guiana, and Ecuador.

Shoal Point has granted 600,000 options to consultants and employees with a strike price of \$0.06 per share and a term of five years from today's date, in accordance with the company's stock option plan and subject to regulatory approval.

About Shoal Point Energy Ltd.

Shoal Point Energy Ltd. is a public company listed on the CSE exchange under the symbol “SHP”. The core assets of the Company are its oil and gas interests in the Port au Port peninsula area in western Newfoundland. The company intends to diversify its holdings both in terms of

jurisdiction and commodities.

For further information, please contact:

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

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

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