

August 13, 2015

CSE: SHP

Shoal Point Energy Announces Non Brokered Private Placement

Shoal Point Energy Corp. (CSE – SHP) today announced a non-brokered Private Placement of up to 100 million Units at a price of \$0.005 per unit for gross proceeds of up to \$500,000. Each unit will consist of one share and one share purchase warrant. Each warrant is exercisable at a strike price of \$0.05 with an expiry on the fifth anniversary of the date of closing of the transaction.

Proceeds of the private placement will be used for general working capital. Portions of the private placement may be subject to a finder's fee of 6% in cash plus 6% Finder Warrants on the same terms as the Unit Warrants.

Insiders and management may purchase up to 20% of the private placement. No control blocks will be created as a result of this private placement.

Shoal Point Energy currently has 477,270,243 shares issued and outstanding plus 85,487,284 warrants and 43,500,000 options which, if all were exercised, would result in 606,146,027 shares outstanding.

The private placement is subject to regulatory acceptance and 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 Humber Arm Shales play in western Newfoundland.

For further information, please contact Mark Jarvis at 416 637 2181 extension 310.

The Canadian Securities Exchange (CSE) has neither approved or disapproved the contents of this news release.