



December 10, 2014

**CSE: SHP**

**OTCQX: SHPNF**

## **SHOAL POINT ENERGY RELEASES THIRD QUARTER FINANCIAL STATEMENTS AND MANAGEMENT DISCUSSION AND ANALYSIS**

(VANCOUVER, B.C.) - Shoal Point Energy (the “Company”) (CSE – SHP) is pleased to release its third quarter ending October 31, 2014 financial results. The net loss from operations for the three months ended October 31, 2014 was \$0.32 million (\$0.00 per share) compared to a net loss from operations of \$0.38 million (\$0.00 per share) in October 2013. The net loss and comprehensive loss for the three months ended October 31, 2014 was \$0.32 million (\$0.00 per share) compared to a net loss and comprehensive loss of \$0.38 million (\$0.00 per share) in October 2013.

The Company’s cash position was \$525,669 as compared to \$1,758,694 at October 31, 2013. Working capital was \$323,029 compared to the October 2013 working capital of \$1,310,643.

Additional information relating to the Company, including the Company’s financial statements and management’s discussion and analysis for the three months ended October 31, 2014 is available on SEDAR at [www.sedar.com](http://www.sedar.com). All amounts are denominated in Canadian dollars (CDN\$).

### **About Shoal Point Energy**

Shoal Point Energy is a public company listed on the CSE under the symbol “SHP”. The core asset of the Company is oil and gas interests in the Green Point Shale area in Western Newfoundland.

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