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Shoal Games Ltd. Live on Stockhouse.com with CAD$2 Million Private Placement

ANGUILLA, B.W.I., March 21, 2016 / Shoal Games Ltd. (TSX-V: SGW) (OTCQB: SGLDF) http://www.shoalgames.com ("the Company"), owner of Trophy Bingo, an innovative, non-gambling, social bingo game, http://www.trophybingo.com, today announced that it has engaged Stockhouse, http://www.stockhouse.com, to facilitate it's CAD$2.0 million private placement of 3,333,333 common shares at CAD$0.60 per share (the "Share Offering"). The Share Offering will be conducted in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario with subscribers qualified under the Offering Memorandum exemption available in section 2.9 of National Instrument 45-106.

Proceeds raised from the Share Offering will be used to increase marketing and expansion of the Company's mobile game, Trophy Bingo, which is currently live in the Apple, Google, and Amazon App Stores. Trophy Bingo's KPIs (Key Performance Indicators) are currently at the point where the game is grossing more revenue than the Company is spending on user acquisition and, as a result, Shoal Games management believes the business is now at the stage where increased investments in player acquisition will result in generating the applicable investment multipliers as the KPIs continue to improve. Trophy Bingo can be played on most mobile phones and tablets.

Tarrnie Williams, Shoal Games Chairman, said "We're utilizing the Stockhouse Deal Room* http://www.stockhouse.com/dealroom to streamline our private placement and enable all investors, large and small, to participate."

"***This will be the first private placement on-line in Canada under the recent offering memorandum exemptions, and it is very exciting to be at the forefront of helping regular investors access these types of investments," continued Williams.***

"We've found that with today's predominance of online investing, conducting a financing through the regular brokerage networks has become impractical. We've decided to make our offering widely accessible with a minimum investment of $900 dollars and a maximum investment of $10,000. This structure would have been unworkable in the past but can now be accomplished with an online investing system such as the Stockhouse Deal Room*. This financing will help us realize our dual objectives of increasing shareholder liquidity and raising funds to advance our business plan."

Interested investors can read about the Stockhouse Deal Room* via this link (http://www.stockhouse.com/news/newswire/2016/03/15/stockhouse-launches-revolutionary-deal-room-service) and to access information regarding the private placement. The investor verification process and all necessary documents are handled electronically via the Stockhouse Deal Room* and its associated online portal.

***The Stockhouse Private Deal Room** lists private placements of public companies distributed by Waverley or IIROC dealers. Details of these private placement offerings are available for access by qualified investors at stockhouse.waverleyix.com*

About Shoal Games Ltd
Shoal Games Ltd. (TSXV:SGW) (OTCQB:SGLDF) http://www.shoalgames.com is the parent company of the group of companies, which owns Trophy Bingo, an innovative free-to-play mobile game live in the Apple, Google and Amazon App Stores. Trophy Bingo brings unique gameplay and industry leading monetization techniques to the bingo category which is both high growth and high value. The game is free to download and supports in-app purchases and in-game advertising for players who want to engage with the premium features contained in the game. Shoal Games Ltd. trades on the TSX Venture exchange in Canada and the OTCQB venture marketplace for companies that are current in their reporting with the U.S. regulator. Investors can find real time quotes and market information for the Company at http://web.tmxmoney.com/quote.php?qm_symbol=SGW and http://www.otcmarkets.com/stock/SGLDF/quote.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by the company) contains statements that are forward-looking, such as statements relating to anticipated future success of the company. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of the company. For a description of additional risks and uncertainties, please refer to the company's filings with the Securities and Exchange Commission and on SEDAR. Specifically, readers should read the Company's Annual Report on Form 10-K, filed with the SEC and the TSX Venture Exchange on March 17, 2016, and the prospectus filed under Rule 424(b) of the Securities Act on March 9, 2005 and the SB2 filed July 17, 2007, and the TSX Venture Exchange Listing Application for Common Shares filed on June 29, 2015 on SEDAR, for a more thorough discussion of the Company's financial position and results of operations, together with a detailed discussion of the risk factors involved in an investment in Shoal Games Ltd.

About Stockhouse Publishing Ltd. ("Stockhouse") is an online investor community that connects active investors and small cap public companies. Stockhouse is not registered as a broker, dealer, exempt market dealer, or any other registrant in any securities regulatory jurisdiction and will not be performing any registerable activity as defined by the applicable regulatory bodies.

Waverley Corporate Financial Services Ltd. ("Waverley") is a registered Exempt Market Dealer in the Provinces of British Columbia, Alberta, Ontario, and Quebec, operating as an online equity investment platform.

InvestX Capital Ltd. is a technology provider that has licensed its online equity investing technology and intellectual property to Waverley. Stockhouse and Waverley may independently contract with certain public companies interested in the promotion and distribution of their private placement offerings.

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