



**Shoal Games Ltd.**  
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## **Shoal Games Completes AGM and Corporate Update**

ANGUILLA, B.W.I., November 2, 2017 / Shoal Games Ltd. (TSX-V:SGW) (OTCQB:SGLDF) (the "Company"), mobile software developer, owner, and publisher of Rooplay (<http://www.rooplay.com>) and the Rooplay Originals games featuring Garfield, Moomin, and Mr. Men & Little Miss today announced that it has completed its Annual General Meeting (AGM) in Anguilla B.W.I.

At the meeting, the Shoal Games shareholders re-elected the Board of Directors; reappointed the Auditors; re-affirmed the option plan; and discussed the results of 2016 and the first 9 months of 2017 which culminated in the successful financing of US\$1,055,773 to help grow the Company in the coming months.

At the AGM the Company also formed a new Advisory Board of two founding members who will assist the Shoal Games team to successfully meet its objectives. Joining the Shoal Games advisory board are Stan Chow and Dave Long.

Stan Chow is a 25-year digital media executive and entrepreneur who has held executive and management positions at Disney, Zynga and Electronic Arts across North America and East Asia. Stan is currently the Entrepreneur in Residence at Vanedge Capital.

Dave Long is an entrepreneur and inventor of the blockbuster Scene It? DVD game which sold more than 20 million copies and was acquired by Paramount Pictures. Dave's current venture, Exponential Entertainment, focuses on the development of digital and mobile games and has been creating interactive games for Comcast's X1 platform.

The Shoal Games team continues to develop new educational game content for the Rooplay platform, obtain additional Brands to expand the Rooplay Originals titles, and engage distribution partners worldwide on a revenue share basis. The next pending release is "Moomin Learn English" where players from around the world can learn English while playing games.

The Company also announced that it has completed the final tranche and closed its non-brokered private placement financing previously announced on September 12, 2017. The Financing totaled US\$1,055,773 (the "Financing") and consisted of 3,016,495 units priced at US\$0.35 per unit ("Units"). Each Unit was comprised of one common share and one share purchase warrant. Each share purchase warrant is exercisable into one common share of the Company for 12 months following the closing date of October 27, 2017. The exercise price of the warrants is US\$0.44 per share for the first six months following closing and US\$0.52 per share for the period which is 7-12 months following closing.

Proceeds from the Financing are expected to be used to expand the Company's partnership distribution strategy, complete the technical integrations to mobile operator billing systems, launch more Rooplay Original educational games with international brands, and general working capital.

The Financing has received final approval from the TSX Venture Exchange and all securities issued pursuant to the Financing will be subject to a hold period of four months from closing or as required under applicable securities legislation. The Company did not incur any finders fees or commissions in the Financing and no securities were issued as bonuses, finders' fees or commissions. Additionally Shoal Games issued 725,000 five year share purchase incentive options to Directors, Officers, Employees and Consultants of the Company with an exercise price of CAD\$0.54 per share and a vesting period of 4 years.

The Securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any units which were sold to U.S. residents will be distributed under applicable U.S. Federal and State Accredited Investor exemptions.

For full details of the Company's operations and financial results, please refer to Shoal Games Ltd.'s corporate website at <http://investor.shoalgames.com> or Shoal Games' continuous disclosure record on SEDAR.

### **About Shoal Games Ltd.**

Shoal Games Ltd. (TSXV:SGW) (OTCQB:SGLDF) [www.shoalgames.com](http://www.shoalgames.com) is the parent company of the group of companies, which owns Rooplay ([www.rooplay.com](http://www.rooplay.com)), an innovative EdTech games platform that empowers children to play, learn, and create; Rooplay Original edugames series featuring Garfield; Garfield's Bingo ([www.garfieldsbingo.com](http://www.garfieldsbingo.com)), the first bingo game to feature a mega-brand; and Trophy Bingo ([www.trophybingo.com](http://www.trophybingo.com)), live across mobile platforms with over 500,000 installs. Rooplay is available exclusively on Android and is live worldwide in Google Play. The product offers families a handpicked and growing selection of more than 500 interactive games for a monthly subscription fee. Rooplay follows the same subscription business model as Netflix, but with games instead of video.

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. Specifically, readers should read the Company's Annual Report on Form 10-K, filed with the SEC on March 31, 2017, 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.

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