Point Loma Resources Ltd. Announces Shares for Services Agreements

Calgary, Alberta, July 29, 2016: Point Loma Resources Ltd. (TSX VENTURE: PLX) (the "**Corporation**" or "**Point Loma**") announces that to reduce general administration costs it has entered into shares for services agreements with certain senior officers and employees of the Corporation, pursuant to which the Corporation will be authorized to issue, on a monthly basis, common shares in the capital of the Corporation with a value of no more than $2,500 per month for each such officer or employee for a seven month period as partial payment of salaries for services provided by such senior officers and employees. In total, the Corporation will issue common shares, on a monthly basis, with a value no more than $16,500 to certain senior officers and employees and that such shares will be issued at a deemed price based on the market price at the time of issuance.

The issuance of shares of the Corporation pursuant to such shares for services agreements is subject to TSX Venture Exchange approval.

About Point Loma

Point Loma is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in Central Alberta. Point Loma will utilize its experience to acquire, drill and develop assets with potential for horizontal multi-stage frac technology and exploit opportunities for secondary recovery. For more information please visit Point Loma's website at www.pointloma.ca or Point Loma's profile on the System for Electronic Document Analysis and Retrieval website at www.sedar.com.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.