



Shoal Games Ltd.

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Shoal Games Extends Rights Offering to October 12

ANGUILLA, B.W.I., October 5, 2016 / Shoal Games Ltd. (TSXV:SGW) (OTCQB:SGLDF) <http://www.shoalgames.com> ("the Company"), owner of Trophy Bingo (<http://www.trophybingo.com>), Garfield's Bingo, and Rooplay today announced that further to the TSXV Exchange Bulletins dated, July 15, 2016 and July 19, 2016, the maturity date for the Rights Offering has been extended by 1 day due to the Thanksgiving Holiday.

For those wishing to exercise their Rights by submitting the Rights Certificate and payment directly to Computershare it is still recommended to submit them to Computershare as early as possible as per the directions on the Rights Certificate prior to noon on Tuesday, October 11, 2016.

The corrected settlements dates for those trading the Rights (SGW:RT) now are as detailed below.

Effective at the opening, October 6, 2016, the Rights of the Company will trade for cash. The Rights expire October 12, 2016 and will therefore be delisted at the close of business. The Companies shares will continue to trade as usual.

TRADE DATES:

October 6, 2016 - TO SETTLE - October 7, 2016

October 7, 2016 - TO SETTLE - October 11, 2016

October 11, 2016 - TO SETTLE - October 12, 2016

October 12, 2016 - TO SETTLE - October 12, 2016

The above is in compliance with Trading Rule C.2.18 – Expiry Date:

Trading in the rights shall be for cash for the three trading days preceding the expiry date and also on expiry date. On the expiry date, trading shall cease at 12 o'clock noon E.T. and no transactions shall take place thereafter except with permission of the Exchange.

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 (<http://www.trophybingo.com>), live in the Apple, Google and Amazon App Stores, Garfield Bingo, scheduled for a Q4 2016 release, and Rooplay, an innovative cloud-gaming product currently in development. The mobile bingo games are built on the Company's innovative proprietary free-to-play mobile game system that brings unique gameplay and industry leading monetization techniques to the bingo category which is both high growth and high value. Garfield Bingo, once released, and Trophy Bingo are free to download and earn revenue through in-app purchases and in-game advertising. 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. Specifically, readers should read the Company's Annual Report on Form 10-K, filed

with the SEC 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.

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