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Shoal Games Licenses Rooplay and Provides Corporate Update

ANGUILLA, B.W.I., September 9, 2016 / Shoal Games Ltd. (TSXV:SGW) (OTCQB:SGLDF) <http://www.shoalgames.com> ("the Company"), owner of Trophy Bingo (<http://www.trophybingo.com>), a mobile game live in the Apple, Google and Amazon App Stores, and Garfield's Bingo, currently in production and scheduled for a Q4 2016 release, today announced it is entering into a licensing arrangement with Rooplay Inc. to commercialize its innovative cloud-based gaming platform and consumer brand Rooplay. Initially developed in London, UK, the technology platform will be advanced by Shoal Games to prepare a unique product for launch in 2017. According to TechNavio cloud gaming will experience a CAGR (Compound Annual Growth Rate) of 29.33% during the period 2016-2020. Shoal Games will release more information on the development of its cloud gaming initiative in the coming months.

As part of the terms of the agreement, the co-founders of Rooplay, John Streit and Amir Shadmand, will assume advisory roles in Shoal Games to assist in the advancement of the technology and the launch of the product. John Streit has over 17 years of technology leadership, strategy, project management, technical architecture and digital production expertise. Until recently, John was the CTO OgilvyOne worldwide, London where he led local and dispersed teams of more than 100 members in the development and delivery of software applications to large commercial organisations. Amir Shadmand holds a PhD degree in mobile telecommunications from the King's College London where he received a number of awards and grants in his research. Amir is an expert in mobile cloud gaming technologies and is the co-founder and CEO of SUPENTA, the makers of Fitchio which is the world's first smartphone case with a built in game controller.

"With the addition of Rooplay, Shoal Games will have three upcoming product launches, in addition to Trophy Bingo, and the team is excited," commented Jason Williams, the Company's CEO. "The first launch, Garfield's Bingo in English, Spanish, and Portuguese (Brazilian) will arrive in the App Stores in just a couple of months. Garfield's Bingo will be a first for mobile bingo games as no other bingo game features such a world-renowned brand ambassador. We anticipate bingo players will be excited to engage with Garfield, Odie, and the rest of cast in a challenging bingo-puzzle adventure. Second to market will be Garfield's Bingo China which provides an immense opportunity for Shoal Games to leverage the Garfield brand in a new region and distribute a proven product to the millions of Garfield fans in the country. Third to market will be Shoal Games' entry into the cloud gaming space with Rooplay. Rooplay will provide an additional strategic option for the Company in a burgeoning and exciting market. Myself, and the entire Shoal Games team are thrilled to have three new products entering the market in the coming quarters each with the potential to amplify our revenues and put Shoal Games into a strong financial position."

The Company's primary focus remains the development and growth of its mobile free-2-play bingo platform. Trophy Bingo has been live in the Apple App Store, Google Play Store, and Amazon App Store for 12 months and has received more than 600,000 downloads generating over CAD \$500,000 in gross revenue and more than 10,000 player reviews averaging a strong 4.4 on Google Play. Trophy Bingo has achieved these milestones because Shoal Games has built a robust game platform with industry leading monetization and retention features. Garfield's Bingo, built on the same mobile platform as Trophy Bingo, is scheduled for release in early Q4 2016. The significance of the Garfield license lies in the global popularity and recognition of the Garfield brand. Brand licenses of Pokemon, Star Wars, Marvel Heroes, and more, have helped to propel new mobile

game releases into the Top Downloads and Top Grossing charts many times to date. Garfield (like Pokémon) has launched many products around the world and Garfield's Bingo will be ideally positioned to capitalize on the brand power of the famous cat. With over 200 million readers worldwide, Garfield is one of the most recognizable brands in existence. Garfield is close to ubiquitous in large countries such as America, Mexico, and Brazil. Shoal Games will be positioning Garfield's Bingo to climb the charts in each of these countries, and more, from its initial launch in Q4.

One country that is particularly infatuated with Garfield and presents a unique opportunity for Shoal Games, is China. As China is one of the world's most buoyant mobile games markets, the Company is developing a bespoke version of Garfield's Bingo for launch in China in early 2017. Another Garfield game, Garfield Chef, launched in China in early 2016 and has received over 6,000,000 downloads to date. Shoal Games is seeking to engage a local distribution partner to launch Garfield's Bingo in the region. The opportunity to distribute Garfield's Bingo in China, and dozens of other large countries around the world, is immense and Shoal Games' management intends to maximize the potential of the Garfield brand to speed distribution.

Additionally, Shoal Games has begun a re-structure of its development personnel in order to maximize the efficiency of the teams creating Trophy Bingo, Garfield's Bingo, and Rooplay. Under the guidance of Shoal Games' new VP of Development, Kirsten Forbes, the in-house teams will share programming, art, design, production and analytics resources to collaborate in a way that will ensure the Company's product development milestones are met. Kirsten has been making games since 1997. As Executive Producer at Radical Entertainment she made AAA console titles, shipping 11 high-profile games including CSI and Crash Bandicoot. Following Radical, Kirsten co-founded Silicon Sisters Interactive, Vancouver's first female led game development studio, where she shipped three premium titles. Prior to Shoal Games, Kirsten was VP Product Development at Roadhouse Interactive.

Shoal Games Ltd. also announced today that it has entered into a Line of Credit and Loan Agreement (the "Agreement") with Pendas Ltd. ("Pendas") and Mr. Tarnie Williams, the Company's Executive Chairman for the provision of up to \$5.0 million USD. The Company may draw upon the facility in increments as needed for the support and development of Trophy Bingo, Garfield's Bingo, new business initiatives, and for general corporate purposes. Interest on outstanding advances will be charged at the Bank of Canada's prevailing rate plus two percent. No bonus shares or other securities are issuable under the Agreement. Pendas and Mr. Williams are principal shareholders of the Company.

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, and Garfield Bingo, in production and scheduled for a Q4 2016 release. Both 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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