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Shoal Games Ltd. Announces Fortumo Distribution Agreement

ANGUILLA, B.W.I., December 21, 2017 - Shoal Games Ltd. (TSXV: SGW) (OTCQB: SGLDF) (“the Company”), mobile software developer, publisher, and owner of Rooplay (<http://www.rooplay.com>) and the Rooplay Originals games featuring Garfield, Moomin, and Mr. Men & Little Miss today announced that it has entered into an agreement with Fortumo to distribute Rooplay and the Rooplay Originals on mobile operator platforms and monetize them on their carrier payment gateway.

Shoal Games will be using Fortumo’s [Android SDK](#) to increase its payment coverage using carrier billing in addition to its other payment processing facilities. The Fortumo Android SDK gives Shoal Games the capability to reach subscribers of more than 350 mobile operators in [100 countries](#) through one integration. Compared to other payment methods, carrier billing has increased coverage so any mobile user (both prepaid and postpaid) can make online payments. Carrier billing has a market share of 14.5% (3rd place after bank cards and digital wallets) in digital gaming, according to the research company [Superdata Research](#).

Shoal Games has already started the payment gateway integration process and plans to be live on the Fortumo system early in the first quarter of 2018.

About Shoal Games Ltd.

Shoal Games Ltd. (TSXV:SGW) (OTCQB:SGLDF) www.shoalgames.com is the parent company of the group of companies, which owns Rooplay (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), the first bingo game to feature a mega-brand; and Trophy Bingo (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.

About Fortumo

Fortumo is a digital enabling platform for app stores and digital service providers for user, acquisition, monetization and retention. The Company connects service providers with more than 350 mobile operators across Asia, Europe, Latin America, the Middle East and Africa. Service providers use Fortumo’s platform to manage the end-to-end customer lifecycle of mobile users on these networks through the company’s [bundling](#), [carrier billing](#) and [messaging](#) solutions. Fortumo’s platform is used by thousands of leading digital merchants including Google, Spotify and Electronic Arts. Founded in 2007,

Fortumo has offices in San Francisco, Beijing, Delhi, Singapore, Estonia and Hanoi. For more information, please visit <https://fortumo.com>.

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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