



**Shoal Games Ltd.**

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## **Shoal Games Ltd. Raises US\$2,551,500 in Financing**

ANGUILLA, B.W.I., February 21, 2018 / 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, Mr. Men & Little Miss, and Mr. Bean, today announced that it has closed the non-brokered private placement financing it announced on February 7, 2018 (the "Financing").

The Financing was oversubscribed, raising US\$2,551,500 from the issuance of 7,290,000 common shares at US\$0.35 per share.

Proceeds from the Financing are to be used to expand the Company's EdTech Platform Rooplay, to increase the Company's partnership distribution strategy, and for general working capital.

The Financing has received final approval from the TSX Venture Exchange. All of the shares issued pursuant to the Financing will be subject to a hold period of four months from the date of closing. The Company paid a commission of US\$253,750 to Clubb Capital Limited, a London-based corporate finance advisory firm, in connection with the Financing.

The shares issued pursuant to the Financing have not been 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.

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 owner of the EdTech Games Platform Rooplay ([www.rooplay.com](http://www.rooplay.com)). Rooplay's pioneering curated games platform brings calm, structure and accountability for children and parents in an increasingly confusing and fragmented digital world. Empowering children with inspired play, engagement and innovative learning prepares them for success in their futures. Rooplay is available exclusively on Android and is live worldwide in the Google Play Store. Featuring Garfield, Moomin, Mr. Men, Little Miss, and Mr. Bean, the product offers families a handpicked and growing selection of hundreds of educational games for a monthly subscription fee. The Rooplay platform uses the same subscription business model as Netflix, but substitute's passive video content with active learning games designed to inspire children to success.

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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