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SHOAL GAMES SECURES LICENSE TO PORORO THE LITTLE PENGUIN

ANGUILLA, B.W.I., May 28, 2018 – Shoal Games Ltd. (TSXV: SGW) (OTCQB: SGLDF) (“the Company”), mobile software developer, publisher, and owner of Rooplay (<http://www.rooplay.com>), today announced that it has licensed the rights to Pororo the Little Penguin animated brand (<http://www.pororo.net/>) from Iconix Co, Ltd. (Korean: (주)아이코닉스) to produce a range of classic and educational games. It is planned for the games to be published on Shoal Games’ OTT system, Rooplay, playable on Smart TV’s, mobile devices and web PC browsers.

Pororo the Little Penguin (Korean: 뽀롱뽀롱 뽀로로) is a Korean computer-animated television series created by Iconix Entertainment, and SK Broadband. Pororo the Little Penguin is a Korean sensation, broadcast in several territories in East Asia with over 15 years in continual distribution worldwide. The brand has seen phenomenal digital growth with the Pororo official YouTube channel recording over 160 million views since its launch.

In 2003, Pororo received numerous awards from the South Korean government, including the award by the Ministry of Culture and Tourism. In 2006, Pororo got the President’s award for best animation characters. In 2013, Pororo got the award for Creative Brands. In 2014, Pororo was chosen as the mascot for mass transportation in Seoul.

When Pororo was first created, it was just with entertainment episodes. Later parents suggested to Iconix Entertainment that new episodes be included that have some educational purposes. Producers have received many requests, ranging from what the character should eat and how to play in episodes to what he can do for society. When these new episodes were made, kids started to follow what Pororo is doing, like crossing the road with right hand up, not being fastidious on eating food, washing and cleaning. These acts are making children easily follow and fix their attitudes in enjoyable way.

Jason Williams, CEO of Shoal Games, stated “We are thrilled to begin working with Iconix and Pororo the Little Penguin. Pororo is a sensation in Korea and is growing rapidly in many parts of the world. Our educational game strategy will see Pororo teaching English, advancing Math skills, and much more. We’re excited to be bringing Rooplay Original games featuring Pororo to Korea, North America, and the entire world on the Rooplay edugames platform.”

ABOUT SHOAL GAMES LTD.

Shoal Games Ltd. (TSXV:SGW) (OTCQB:SGLDF) (www.shoalgames.com) is the owner of the EdTech Games Platform Rooplay (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, Mr. Bean and Peter Rabbit, 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 20, 2018, 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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