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Shoal Games Completes AGM and Provides Corporate Update

ANGUILLA, B.W.I., November 21, 2018 - Shoal Games Ltd. (TSXV: SGW) (OTCQB: SGLDF) (“the Company”), mobile software developer, owner, and publisher of Rooplay, the EdTech games platform (www.rooplay.com) and the Rooplay Originals games featuring Garfield, Moomin, Mr. Men & Little Miss, Pororo, Peter Rabbit and Mr. Bean, announces that it has completed its Annual General Meeting (AGM) in Anguilla B.W.I.

At the meeting, the Shoal Games shareholders elected the Board of Directors: Tarnie Williams Sr., Executive Chairman; Jason Williams, CEO, Fiona Curtis, and Claes Kalborg; reappointed the Auditors and re-affirmed the Company’s stock option plan.

Additionally, the Company announces that the Rooplay OTT platform continues to expand rapidly with the recent launch of a web-enabled version accessible on www.rooplay.com from any desktop or mobile browser on any web enabled device. This launch takes Rooplay one step closer to being a full OTT cloud games platform. The platform will shortly include Apple iOS and Smart TV support which are in advanced stages of development. With growing popularity and reach, Rooplay has more than 40 exclusive games, over 300 games in total, and more than 600,000 installs on Android. The Shoal Games team is advancing the Rooplay game development capacity by distributing its proprietary Shoal.JS framework to partner studios and by working closely with leading KidTech distribution partners who reach millions of potential Rooplay users each and every month.

Finally, the Company announces that it intends to complete a private placement financing for gross proceeds of up to US\$8,000,000 (the "Financing"), which will consist of common shares of the Company priced at US\$0.40 per share (the “Shares”) in compliance with TSX Venture Exchange (the "Exchange") pricing regulations. The Shares will not be registered under the United States Securities Act of 1933, as amended, and will not be offered or sold in the United States or to U.S. persons.

Proceeds from the Financing are expected to be used to forward the Company’s business expansion and operational objectives, to increase the Company’s distribution reach and improve the cost-effectiveness of its partnership distribution strategy, to expand the Company’s “Rooplay” EdTech Platform and for general working capital.

Completion of the Financing is subject to Exchange acceptance and all Shares issued pursuant to the Financing will be subject to a hold period of four months as required under applicable securities legislation.

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) is the owner of “Rooplay”, the Companies EdTech games platform (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 on Android, worldwide in the Google Play Store, and on browsers of web enabled digital devices at www.rooplay.com. Featuring Garfield, Moomin, Mr. Men, Little Miss, Pororo, Peter Rabbit 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 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.

For further information, please contact:

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