



**Shoal Games Ltd.**  
Hansa Bank Building, Ground Floor  
Landsome Road, The Valley  
AI 2640, Anguilla, BWI  
Ph: +1 (888) 374-2163  
Fax: +1 604-694-0301

## **Shoal Games Ltd. Raises US\$1,010,763 in Financing**

ANGUILLA, B.W.I., September 29, 2017 / 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, and Mr. Men & Little Miss today announced that it has completed the first tranche of its non-brokered private placement financing previously announced on September 12, 2017. The Financing totaled US\$1,010,763 (the "**Financing**") and consisted of 2,887,895 units priced at US\$0.35 per unit ("Units"). Each Unit was comprised of one common share and one share purchase warrant. Each share purchase warrant is exercisable into one common share of the Company for 12 months following closing. The exercise price of the warrants is US\$0.44 per share for the first six months following closing and US\$0.52 per share for the period which is 7-12 months following closing.

Proceeds from the Financing are expected to be used to expand the Company's partnership distribution strategy, complete the technical integrations to mobile operator billing systems, launch more Rooplay Original educational games with international brands, and general working capital.

Completion of the Financing is subject to final TSX Venture Exchange acceptance and all securities issued pursuant to the Financing will be subject to a minimum hold period of four months from closing or as required under applicable securities legislation. The Company did not incur any finders fees or commissions in the Financing and no securities were issued as bonuses, finders' fees or commissions.

The Securities referred to herein have not been and will not be 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. Any units which were sold to U.S. residents will be distributed under applicable U.S. Federal and State Accredited Investor exemptions.

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 parent company of the group of companies, which owns Rooplay ([www.rooplay.com](http://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](http://www.garfieldsbingo.com)), the first bingo game to feature a mega-brand; and Trophy Bingo

([www.trophybingo.com](http://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.

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.

For further information, please contact:

Henry Bromley  
CFO  
[ir@shoalgames.com](mailto:ir@shoalgames.com)  
(888) 374-2163  
[www.shoalgames.com](http://www.shoalgames.com)