

FOR IMMEDIATE RELEASE
July 27, 2015

CWV: TSX.V

Crown Point Provides Operational Update and Announces Executive Change

Crown Point Energy Inc. ("Crown Point" or the "Company") (TSX-V: CWV) today provided an operational update of its ongoing development, exploration and recompletion program at its 25.78%-owned Tierra del Fuego ("TDF") Las Violetas concession and its 100% owned Cerro de Los Leones concession in the Neuquén Basin.

Tierra del Fuego Operational Update

Additional Three Well Drilling Program Completed in Las Violetas

Crown Point has completed its program to drill three additional wells on its Las Violetas concession:

- LV-112 was completed on June 4, 2015. During 41 hours of production testing from the Springhill formation, the well flowed gas for 21 hours through a 12mm choke at an average gross rate of 4.85 million cubic feet ("mmcf") per day, plus liquids at an average gross rate of 80.5 barrels ("bbls") of oil per day ("bopd") and 3.6 barrels of water per day at a flowing well head pressure of 87 kg/cm². Then, for 20 hours of subsequent production testing through a 16mm choke, the well flowed gas at an average gross rate of 6.81 mmcf per day, plus liquids at an average gross rate of 79.8 bopd and 15.5 barrels of water per day with a flowing well head pressure of 69 kg/cm². The cumulative volumes recovered during testing were 13.7 mmcf of gas, 187.8 bbls of oil and 44.6 bbls of water. The well was tied into existing Las Violetas facilities and placed on production on June 27, 2015.
- LFE-1001 was fracture stimulated in July 2015 and is awaiting post frack clean out.
- SLx-1004, a one kilometre northern offset to exploration well SL x-1003, was cased as a potential Springhill gas well with an estimated seven metres of potential gas pay. The well has been slated for fracture stimulation in August 2015.

Las Violetas Puesto Quince Well Exploration Well Test

PQ x-1001, the second exploration well, was fracture stimulated in May 2015 and flowed frack fluid, water and 40° API oil with oil cuts ranging between one and 40%. During a six day swab production test of the Springhill formation, the well produced a total of 3,475 bbls of fluid comprised of 324 bbls of oil (9% of total volume recovered), 1,199 bbls of formation water (34.5% of total volume recovered) and 1,952 bbls of treatment fluid (56.2% of total volume recovered). During testing, the well produced oil, formation water and fracture stimulation fluid at an average gross rate of 54 bopd, 200 bbls per day and 325 bbls per day, respectively. Pumping equipment and production tanks are being installed for a long term production test which is expected to commence in August 2015.

Los Flamencos Eight Development Well Drilling Program

Crown Point provided an update on the final four wells of its eight development well drilling program in its Las Violetas concession:

- LF-1028, the fifth development well, suffered mechanical problems while running casing, and remedial work is planned for the third quarter of 2015, after which it is anticipated that the well will be completed and tested.
- LFE-1003, the sixth development well, was recently fracture stimulated and is undergoing post frack clean out.
- LF-1029, the seventh development well, has been fracture stimulated and is waiting for a post frack coiled tubing clean out.
- The final well, LFE-1004, will be completed and production tested in the third quarter of 2015.

Three 3-D Seismic Acquisition Programs

The Company has completed the acquisition of new 3-D seismic in Tierra del Fuego, comprised of 58 km² on the Rio Cullen concession, 49 km² on the Angostura concession and 103 km² on the Las Violetas concession. Processing of the Rio Cullen data set has been completed and interpretation is underway, with processing of the Los Violetas and Angostura data ongoing. The Company will use the newly-acquired seismic data to review its plans to drill an exploration well on each of the Angostura and Rio Cullen concessions in the fourth quarter of 2015.

Cerro de Los Leones – Re-entry program

In the fourth quarter of 2015, Crown Point plans to re-enter and retest two older wells drilled by YPF: Vega del Sol x-1 and Vega del Sol x-3, whose logs and sample descriptions indicate the potential for bypassed oil pay in the Neuquén group.

Executive Change

The Company also announced that Marisa Tormakh has been appointed Vice President, Finance and Chief Financial Officer (“CFO”) of Crown Point effective September 1, 2015. Ms. Tormakh replaces Arthur Madden who is stepping down from that role effective August 31, 2015.

“On behalf of our Board of Directors and staff, I would like to thank Art Madden for his tireless efforts during his five years with Crown Point and wish him every success in his future endeavors,” said Murray McCartney, President and Chief Executive Officer. “Ms. Tormakh combines a broad expertise in the finance sector with a track record of enhancing the performance of the companies she has been involved with. Ms. Tormakh’s capital markets experience and strong background in leadership and team building will be assets to the Company.”



Since 2009, Ms. Tormakh, a resident of Argentina, has served as financial coordinator at Grupo ST S.A. and Director of Capital Markets at Banco Servicios y Transacciones S.A., the latter of which has participated in the provision of more than ARS\$3.8 billion and USD\$100 million in structured financing to the Argentine energy industry. Both companies are privately held Argentine companies operating in the financial services, insurance and real estate industries and are affiliated with Crown Point's largest shareholder, Liminar Energía S.A. Prior to her roles at Banco Servicios y Transacciones S.A. and Grupo ST S.A., Ms. Tormakh served as Chief Financial Officer for two business service companies in Argentina for eight years, and prior thereto was the managing director of Macro Valores (an Argentine brokerage house). Ms. Tormakh has a Bachelor's in Economics from the Catholic University of Argentina.

For inquiries please contact:

Murray D. McCartney
President & CEO
Ph: (403) 232-1150
Crown Point Energy Inc.
mmccartney@crownpointenergy.com
Website: www.crownpointenergy.com

About Crown Point

Crown Point Energy Inc. is an international oil and gas exploration and development company operating in South America, with assets in Argentina's Austral and Neuquén basins. Crown Point is establishing a portfolio of producing properties and pursuing exploration and production enhancement opportunities to provide a basis for future growth. Crown Point is headquartered in Calgary, Canada and its common shares are publicly traded on the TSX Venture Exchange under the symbol "CWV".

Advisory

Forward-Looking Information: Certain information set forth in this news release, including: the expected timing for fracture stimulation at SLx-1004; expected timing for remedial work and completion and testing operations at LF-1028; that LFE-1004 will be completed and production tested in the third quarter of 2015; expected timing for a long term production test at PQ x-1001; the Company's intention to use newly-acquired seismic data to review its plans to drill an exploration well on each of the Angostura and Rio Cullen concessions in the fourth quarter of 2015; the Company's intention that in the fourth quarter of 2015, it plans to re-enter and retest two older wells drilled by YPF, Vega del Sol x-1 and Vega del Sol x-3, whose logs and sample descriptions indicate the potential for bypassed oil pay in the Neuquén group; and the expected effective date of Mr. Madden's retirement and Ms. Tormakh's appointment as CFO, is considered forward-looking information, and necessarily involve risks and uncertainties, certain of which are beyond our control. Such risks include but are not limited to: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; risks associated with operating in Argentina, including risks of changing government regulations (including the adoption of, amendments to, or the cancellation of government incentive programs or other laws and regulations relating to commodity prices, taxation, currency controls and export restrictions, in each case that may adversely impact us), expropriation/nationalization of assets, price controls on commodity prices, inability to enforce contracts in certain circumstances, the potential for a sovereign debt default or a hyperinflationary economic environment, and other economic and political risks; risks that required regulatory

approvals for the appointment of the new CFO, as described herein, may not be received in a timely manner (or at all); risks that third party operators will not operate in projects where we have an interest in a safe, efficient and effective manner; risks that third parties will not satisfy their contractual obligations; loss of markets and other economic and industry conditions; volatility of commodity prices; currency fluctuations; imprecision of reserve estimates; environmental risks; competition from other producers; inability to retain drilling services; delays resulting from or inability to obtain required regulatory approvals; the lack of availability of qualified personnel, services or management; stock market volatility and ability to access sufficient capital from internal and external sources; and economic or industry condition changes. Actual results, performance or achievements could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that we will derive therefrom. With respect to forward-looking information contained herein, we have made assumptions regarding: the impact of increasing competition; the general stability of the economic and political environment in Argentina; the timely receipt of any required regulatory approvals (including in respect of the new CFO); the Company's ability to fund its operations and activities described herein; the Company's ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the costs of obtaining equipment and personnel to complete the operations and other matters described herein; the ability of the operator of the projects in which we have an interest to operate the field in a safe, efficient and effective manner; our ability to obtain financing on acceptable terms when and if needed; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration activities; the timing and costs of pipeline, storage and facility construction and expansion and our ability to secure adequate product transportation; future oil and natural gas prices; currency, exchange and interest rates; the regulatory framework regarding royalties, commodity price controls, import/export matters, taxes and environmental matters in Argentina; and our ability to successfully market our oil and natural gas products. Additional information on these and other factors that could affect us are included in reports on file with Canadian securities regulatory authorities, including under the heading "Risk Factors" in our annual information form, and may be accessed through the SEDAR website (www.sedar.com). Furthermore, the forward-looking statements contained in this news release are made as of the date of this news release, and we do not undertake any obligation to update publicly or to revise any of the forward looking statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities law.

Well-Flow Test Results and Initial Production Rates: Any references in this news release to well-flow test results and/or initial production rates are useful in confirming the presence of hydrocarbons, however, such test results and rates are not determinative of the rates at which such wells will continue production and decline thereafter. While encouraging, readers are cautioned not to place reliance on such test results and rates in calculating the aggregate production for the Company. Well-flow test results and initial production rates may be estimated based on other third party estimates or limited data available at the time. Well-flow test result data should be considered to be preliminary until a pressure transient analysis and/or well-test interpretation has been carried out. In all cases in this news release, well-flow test results and initial production results are not necessarily indicative of long-term performance of the relevant well or fields or of ultimate recovery of hydrocarbons.



Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.