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FOR IMMEDIATE RELEASE
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Crown Point Announces Rights Offering

TSX-V: CWV: Crown Point Energy Inc. ("**Crown Point**" or the "**Company**") is pleased to announce that it has filed today a rights offering circular (the "**Rights Offering Circular**") and related notice of rights offering (the "**Notice of Rights Offering**") with the securities regulatory authorities in each of the provinces and territories of Canada in connection an offering (the "**Rights Offering**") of rights ("**Rights**") to acquire common shares of the Company ("**Common Shares**") for gross proceeds of a minimum of Cdn\$6.5 million (the "**Minimum Offering**") and a maximum of approximately Cdn\$8.225 million.

Pursuant to the Rights Offering, each eligible registered holder of Common Shares as at the close of business on August 19, 2016 (the "**Record Date**") will receive one (1) Right for each Common Share held. One (1) Right plus the sum of Cdn\$0.05 will entitle the holder to subscribe for one (1) Common Share. The Rights issued under the Rights Offering will be evidenced by transferable rights certificates (each, a "**Rights Certificate**"), and will expire at 5:00 p.m. (Toronto time) on September 23, 2016 (the "**Expiry Date**"), after which time unexercised Rights will be void and of no value. The Rights Offering includes an additional subscription privilege under which eligible holders of Rights who fully exercise their Rights will be entitled to subscribe for additional available Common Shares.

The Common Shares will trade on the TSX Venture Exchange ("**TSXV**") on an "ex-rights" basis. The Rights will be listed for trading on the TSXV under the symbol "CWV.RT" commencing on August 17, 2016 and will be de-listed from the TSXV at 10:00 a.m. (Toronto time) on the Expiry Date.

Liminar Energia SA ("**Liminar**"), the Company's largest shareholder and a corporation controlled by Pablo Peralta, a director of the Company, has advised Crown Point that it intends to subscribe for 130,000,000 Common Shares (Cdn\$6,500,000) in connection with the Rights Offering, representing the Minimum Offering. As a result, Liminar's ownership interest in the Company may increase if the Rights Offering is not fully subscribed by all holders of Common Shares.

The Notice of Rights Offering and related Rights Certificates will be mailed to all eligible registered shareholders as of the close of business on the Record Date. Eligible registered shareholders wishing to exercise their Rights must forward a completed Rights Certificate, together with the applicable funds, to Computershare Investor Services Inc., the rights agent of the Company, on or before the Expiry Date. Shareholders who own their Common Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.



Closing of the Rights Offering is expected to occur on or about September 26, 2016. The net proceeds of the Rights Offering will be used to fund the Company's 2016 capital expenditure program as further detailed in the Rights Offering Circular.

Further details concerning the Rights Offering are contained in the Notice of Rights Offering and Rights Offering Circular available on the Company's SEDAR profile at www.sedar.com.

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About Crown Point

Crown Point Energy Inc. is an international oil and gas exploration and development company headquartered in Calgary, Canada, incorporated in Canada, trading on the TSX Venture Exchange and operating in South America. Crown Point's exploration and development activities are focused in the Golfo San Jorge, Neuquén and Austral basins in Argentina. Crown Point has a strategy that focuses on establishing a portfolio of producing properties, plus production enhancement and exploration opportunities to provide a basis for future growth.

Forward looking information: Certain information set forth in this news release, including: matters relating to the timing and completion of the Rights Offering, the proceeds to be raised pursuant to the Rights Offering, the use of proceeds from the Rights Offering; and the intentions of Liminar to subscribe for the minimum offering required under the Rights Offering, is considered forward-looking information, and necessarily involve risks and uncertainties, certain of which are beyond Crown Point's control. Such risks include but are not limited to: the receipt of all necessary regulatory and third party approvals; the risk that the minimum offering required under the Rights Offering is not completed in the manner and timeframes contemplated herein (or at all) and the risk that the Company may reallocate the net proceeds from the Rights Offering. 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 Crown Point will derive therefrom. With respect to forward-looking information contained herein, the Company has made assumptions regarding: its ability to complete the minimum offering required under the Rights Offering in the manner described herein; that Liminar will subscribe for the minimum offering required under the Rights Offering; the timely receipt of any required regulatory approvals and with respect to the use of the net proceeds from the Rights Offering. Additional information on these and other factors that could affect Crown Point are included in reports on file with Canadian securities regulatory authorities, including under the heading "Risk Factors" in the Rights Offering Circular and in the Company's most recent annual information form, and may be accessed through the SEDAR website (www.sedar.com). Furthermore, the forward-looking information contained in this news release are made as of the date of this document, and Crown Point does not undertake any obligation to update publicly or to revise any of the included forward looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities law.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction, including the United States, absent U.S. registration or an applicable exemption therefrom, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. The Rights and the Common Shares issuable on exercise of



the Rights will not be and 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 or to, or for the account or benefit of, a U.S. person, absent registration or an applicable exemption therefrom.

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.