



FOR IMMEDIATE RELEASE  
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## **Crown Point Provides Update on Tierra del Fuego Operations**

CALGARY, Alberta, August 20, 2018 -- (TSX-V:CWV): Crown Point Energy Inc. ("Crown Point" or the "Company") today provided an operations update on its activities in Tierra del Fuego.

### **La Angostura Concession (net working interest 51.56%)**

SM a-1002, the first appraisal well on the San Martin discovery, has been drilled to a total depth of 2,107 meters and has been cased as a potential Tobífera formation oil well. Completion operations commenced in July and are ongoing. SM a-1002 is located 0.8 kilometers ("km") due south of the discovery well, SM x-1001.

The second appraisal well, SM a-1003, spud in on 30 June and has been drilled to a total depth of 2,103 meters and cased as a potential Tobífera formation oil well. Completion of this well will begin after testing operations on SM a-1002 are concluded. SM a-1003 is located approximately 0.9 km northwest of SM x-1001.

SM x-1001 continues to perform strongly. In July the well produced a total of 74,690 barrels of oil with no reported water production. The average flow rate during July was 2,409 barrels of oil per day. Since being placed on production in late September 2017 the well has produced over 550,000 barrels of oil.

### **Las Violetas Concession (net working interest 51.56%)**

The Company and its joint venture partners have drilled and cased an exploration well, LR x-1001, as a potential Springhill formation oil and gas discovery. LR x-1001 was drilled to a total depth of 2,104 meters and is located approximately 6 km to the south east of the Rio Chico gas processing plant, which is owned by the Company and its joint venture partners. Completion of this well will begin after testing operations on SM a-1003 are concluded.

Prospect identification and evaluation to develop additional exploitation, step-out and appraisal locations for inclusion in the 2018-19 capital program on the Las Violetas concession is ongoing.

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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

with operations in Argentina. Crown Point's exploration and development activities are focused in two of the largest producing basins in Argentina, the Austral basin in the province of Tierra del Fuego and the Neuquén basin, in the province of Mendoza. 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.

#### **Advisory**

***Forward-looking Information:** This document contains forward-looking information. This information relates to future events and the Company's future performance. All information and statements contained herein that are not clearly historical in nature constitute forward-looking information, and the words "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "propose", "predict", "potential", "continue", "aim", or the negative of these terms or other comparable terminology are generally intended to identify forward-looking information. Such information represents the Company's internal projections, estimates, expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. This information involves known or unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Crown Point believes that the expectations reflected in this forward-looking information are reasonable; however, undue reliance should not be placed on this forward-looking information, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. This press release contains forward-looking information concerning, among other things, the following: the Company's belief that SM a-1002 and SM a-1003 each have the potential to be Tobífera formation oil wells; the Company's expectations for when completion operations on the SM a-1003 well will begin; the Company's belief that the LR x-1001 well has the potential to be a Springhill formation oil and gas discovery well; the Company's expectations for when completion operations on the LR x-1001 well will begin; the Company's ability to develop additional exploitation, step-out and appraisal locations for inclusion in the 2018-19 capital program on the Las Violetas concession; and the Company's business strategies. The reader is cautioned that such information, although considered reasonable by the Company, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided in this document as a result of numerous known and unknown risks and uncertainties and other factors. A number of risks and other factors could cause actual results to differ materially from those expressed in the forward-looking information contained in this document including, but not limited to, the following: the risk that one or more of SM a-1002, SM a-1003 and/or LR x-1001 is not ultimately an economic oil and/or gas well; the risk that the completion of one or more of these wells is delayed or does not occur at all; the risk that the Company is not able to develop additional exploitation, step-out and appraisal drilling locations for its 2018-19 capital program or that such program is delayed or does not occur; the risk that the Company changes its business strategies; and the risks and other factors described under "Risk Factors" in the Company's most recently filed Annual Information Form, which is available for viewing on SEDAR at [www.sedar.com](http://www.sedar.com). With respect to forward-looking information contained in this document, the Company has made assumptions regarding, among other things: the general stability of the economic and political environment in which the Company operates, including operating under a consistent regulatory and legal framework in Argentina; future oil, natural gas and NGL prices; the timely receipt of any required regulatory approvals; the ability of the Company to obtain qualified staff, equipment and services in a timely and cost efficient manner; and the ability of the Company to obtain financing on acceptable terms when and if needed to finance its operations. Management of Crown Point has included the above summary of assumptions and risks related to forward-looking information in order to provide investors with a more complete perspective on the Company's future operations. Readers are cautioned that this information may not be appropriate for other purposes. Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking information contained in this document are expressly qualified by this cautionary statement. **The forward-looking information contained herein is made as of the date of this document and the Company disclaims any intent or obligation to update publicly any such forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable Canadian securities laws.***

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