FOR IMMEDIATE RELEASE CWV: TSX.V
November 16, 2018

Crown Point Announces Operating and Financial Results for the Three and Nine Months Ended September 30, 2018

TSX-V: CWV: Crown Point Energy Inc. ("Crown Point", the **"Company"** or **"we")** today announced its operating and financial results for the three and nine months ended September 30, 2018.

Copies of the Company's unaudited condensed interim consolidated financial statements and management's discussion and analysis ("**MD&A**") filings for the three and nine months ended September 30, 2018 are being filed with Canadian securities regulatory authorities and will be made available under the Company's profile at www.sedar.com and on the Company's website at www.crownpointenergy.com. All dollar figures are expressed in United States dollars ("**USD**") unless otherwise stated.

In the following discussion, the three and the nine months ended September 30, 2018 may be referred to as "Q3 2018" and "the September 2018 period", respectively, and the comparative three and nine months ended September 30, 2017 may be referred to as "Q3 2017" and "the September 2017 period", respectively.

HIGHLIGHTS

During Q3 2018, the Company:

- Reported average daily sales volumes of 3,668 BOE per day, up 221% from 1,141 BOE per day in Q3 2017;
- Earned $16.56 million of oil and gas revenue, up 439% from $3.07 million earned in Q3 2017;
- Received an average of $65.24 per bbl for its oil compared to $46.00 per bbl earned in Q3 2017, which represents a 42% increase;
- Sold gas at an average price of $5.04 per mcf as compared to $4.62 per mcf in Q3 2017, which represents a 9% increase;
- Reported an operating netback of $31.37 per BOE, up 170% from $11.62 per BOE in Q3 2017;
- Completed and placed on production SM a-1002, the first of two appraisal wells at the San Martin oil discovery in Tierra del Fuego;
- Completed SM a-1003, the second San Martin appraisal well, as a potential oil well;
- Completed Tierra del Fuego exploration well LR x-1001 as a potential oil and gas well;
- Fulfilled the La Angostura concession expenditure commitment;
- Acquired 214 km^2 of 3-D seismic in Cerro de Los Leones; and
- Obtained and repaid $2.8 million of short-term working capital loans.

Subsequent to Q3 2018, the Company:

- Obtained and repaid a $0.3 million short-term working capital loan; and
- Placed LFE-1004, the last well of the Company's 2014-2015 drilling program, on production.

PO Box 1562 Station M., Calgary, Alberta, Canada T2P 3B9 **T** 403.232.1150 **F** 403.232.1158
www.crownpointenergy.com

OPERATIONAL UPDATE

Tierra del Fuego Concession ("TDF")

Rio Cullen and La Angostura Concessions

During Q3 2018, the San Martin discovery well (SM x-1001), located on the La Angostura concession, produced a total of 27,623 m3 (173,767 bbls) of 35 API gravity oil (gross). Daily oil production averaged 300 m3 (1,888 bbls) per day (net 155 m3 (974 bbls) per day). Total associated natural gas production during Q3 2018 was 1,592,533 m3 (56,232 mcf) (gross) or an average of 17,310 m3 (611 mcf) of gas per day (gross) (net 8,925 m3 (315 mcf) per day).

Two appraisal wells have been drilled on the San Martin structure. The first well (SM a-1002), located 0.8 km to the south of SM x-1001, was placed on production in August 2018. During the remainder of Q3 2018, daily oil production averaged 2,020 bbls per day (gross). The second well (SM a-1003), located 0.9 km north and west of SM x-1001, which failed to recover any production from the Tobífera during testing, will be fracture stimulated when frac services are available. See the MD&A and the Company's October 5, 2018 news release "Crown Point Provides Update on Tierra del Fuego Operations" for additional information.

Las Violetas Concession

During August 2018, the Company and its joint venture partners drilled and cased one exploration well (LR x-1001) as a potential Springhill formation oil and gas discovery. LR x-1001 is located on a structure approximately 6 km to the south and east of the Rio Chico gas processing facilities. Initial completion operations have now been concluded on this well without positive results. The well will be fracture stimulated after operations to stimulate SM a-1003 have been completed.

LFE-1004, the last well in the Company's 2014-2015 drilling program, was completed as a Tobífera gas well and placed on production in October 2018.

Cerro de Los Leones Concession

The Company has a 100% working interest in the 100,907 acre area covered by the Cerro de Los Leones ("**CLL**") Concession Permit (the "**Permit**"), located in the northern portion of the Neuquén Basin in the Province of Mendoza, Argentina. The Company acquired 214 km^2 of 3-D seismic in Q3 2018, processing and interpretation of this data will be completed during Q4.

OUTLOOK

The Company's capital spending for Q4 2018 is budgeted at $2.8 million for the following activities:

- Fracture stimulation of the SM a-1003 appraisal well on the San Martin structure in the La Angostura concession;
- Fracture stimulation of LR x-1001 in the Las Violetas concession to evaluate a Springhill structure located to the south and east of the Rio Chico gas pool;
- Install an oil pipeline from SMx-1001 to YPF's main pipeline and install a LACT unit for the automatic measurement, sampling, and transfer of oil from the well into the pipeline; and
- Seismic processing in CLL.

The Company's capital spending for fiscal 2019 is budgeted at $19.9 million comprised of $16.3 million in TDF and $3.6 million in CLL based on expenditures for the following proposed activities:

- Record 3-D seismic in the Las Violetas and Rio Cullen concessions;
- Drill one exploration well on the Rio Cullen concession contingent on 3-D seismic results, and re-enter and deepen one well on the La Angostura concession;

- Drill two appraisal wells on San Martin structure in the La Angostura concession;
- Three well workovers: one in the La Angostura concession, one in the Rio Cullen concession and one in the Las Violetas concession;
- Install oil treatment and water handling facilities at San Martin to improve production capacity and reduce trucking costs;
- Other improvements to facilities in TDF; and
- Drill one exploration well in CLL.

The $19.9 million budgeted amount for TDF is based on the Company's share of the budget recently proposed by the UTE's operator. The Company is currently evaluating the budget proposal.

SUMMARY OF FINANCIAL INFORMATION

(expressed in $, except shares outstanding)	September 30 2018	December 31 2017
Working capital (deficit)	(4,974,493)	685,653
Exploration and evaluation assets	9,493,018	6,013,387
Property and equipment	47,969,815	23,198,458
Total assets	73,197,889	40,856,370
Share capital	131,745,215	119,982,644
Total common shares outstanding	72,903,038	32,903,038

(expressed in $, except shares outstanding)	Three months ended September 30		Nine months ended September 30	
	2018	2017	2018	2017
Oil and gas revenue	16,560,691	3,072,252	29,260,963	9,854,676
Income before taxes	4,880,620	1,946,563	2,970,250	148,768
Adjusted income before taxes (2)	5,004,683	1,946,563	7,556,562	148,768
Net income (loss)	4,074,610	804,239	(1,034,200)	(801,556)
Net income (loss) per share (1)	0.06	0.05	(0.02)	(0.05)
Adjusted net income (loss) (2)	5,004,683	804,239	3,552,112	(801,556)
Adjusted net income (loss) per share (1)(2)	0.06	0.05	0.07	(0.05)
Cash flow from operations	4,198,673	1,632,795	9,489,057	808,078
Cash flow per share – operations (1)	0.06	0.01	0.18	0.05
Funds flow from operations (2)	10,401,288	1,082,288	9,482,619	2,329,535
Funds flow per share – operations (1)(2)	0.14	0.01	0.18	0.01
Weighted average number of shares	72,903,038	16,451,522	51,950,657	16,451,522

(1) All per share figures are based on the basic weighted average number of shares outstanding in the period. The effect of options is anti-dilutive. Per share amounts may not add due to rounding.

(2) "Adjusted income before taxes", "Adjusted net income (loss)", Adjusted net income (loss) per share", "Funds flow from operations" and "Funds flow per share - operations" are non-IFRS measures. See "Non-IFRS Measures" in the "Advisory" section of this press release and in the Company's September 30, 2018 MD&A for a reconciliation of these measures to the nearest comparable IFRS measures.

CROWN POINT ENERGY INC.
A South American Energy Company

TDF Sales Volumes

	Three months ended September 30		Nine months ended September 30	
	2018	2017	2018	2017
Light oil bbls per day	1,982	115	1,105	189
NGL bbls per day	14	19	14	24
Natural gas mcf per day	10,030	6,041	7,435	6,174
BOE per day [(1)]	3,668	1,141	2,358	1,242

[(1)] Total sales volumes for Q3 2018 and the September 2018 period are 337,424 BOE and 643,660 BOE, respectively (Q3 2017 and the September 2017 period – 104,967 BOE and 339,007 BOE, respectively).

TDF Operating Netback

The Company's operating netback was higher in the 2018 periods as compared to the 2017 periods due primarily to an increase in oil and gas revenue per BOE.

	Three months ended September 30		Nine months ended September 30	
Per BOE	2018	2017	2018	2017
Oil and gas revenue ($)	49.08	29.27	45.46	29.07
Royalties ($)	(8.68)	(5.60)	(7.70)	(5.36)
Operating costs ($)	(9.03)	(12.05)	(10.11)	(11.73)
Operating netback [(1)] ($)	31.37	11.62	27.65	11.98

[(1)] "Operating netback" is a non-IFRS measure. See "Non-IFRS Measures".

For inquiries please contact:

Brian Moss
President & CEO
Ph: (403) 232-1150
Crown Point Energy Inc.
bmoss@crownpointenergy.com

Marisa Tormakh
Vice-President & CFO
Ph: (403) 232-1150
Crown Point Energy Inc.
mtormakh@crownpointenergy.com

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 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

Non-IFRS Measures: Non-IFRS measures do not have any standardized meanings prescribed by IFRS and may not be comparable with the calculation of similar measures used by other entities. Non-IFRS measures should not be considered alternatives to, or more meaningful than, measures determined in accordance with IFRS as indicators of the Company's performance.

This press release contains the terms "adjusted income before taxes", "adjusted net income (loss)" and "adjusted net income (loss) per share" which management considers to be key measures of performance before the effect of certain expenses that, although classified as operating activities in accordance with IFRS, are not expected to recur with the same magnitude or frequency and/or for which there are no similar expenses in the comparative periods. For a reconciliation of "adjusted income before taxes", "adjusted net income (loss)" and "adjusted net income (loss) per share" to the most directly comparable measures calculated in accordance with IFRS, see the Company's MD&A.

This press release contains the terms "funds flow from (used by) operations" and "funds flow per share – operations" which should not be considered alternatives to, or more meaningful than, cash flow from (used by) operations and cash flow per share – operations as determined in accordance with IFRS as an indicator of the Company's performance. Management uses funds flow from (used by) operations to analyze operating performance and considers funds flow from (used by) operations to be a key measure as it demonstrates the Company's ability to generate cash necessary to fund future capital investment. Funds flow per share – operations is calculated using the basic and diluted weighted average number of shares for the period consistent with the calculations of earnings per share. For a reconciliation of funds flow from (used by) operations to cash flow from (used by) operations, which is the most directly comparable measure calculated in accordance with IFRS, see the Company's MD&A.

This press release also contains other industry benchmarks and terms, including "operating netbacks" (calculated on a per unit basis as oil, natural gas and NGL revenues less royalties, transportation and operating costs), which is a non-IFRS measure. See "TDF Operating Netback" for the calculation of operating netback. Management believes this measure is a useful supplemental measure of the Company's profitability relative to commodity prices. Readers are cautioned, however, that operating netbacks should not be construed as an alternative to other terms such as net income as determined in accordance with IFRS as measures of performance. Crown Point's method of calculating this measure may differ from other companies, and accordingly, may not be comparable to similar measures used by other companies.

Abbreviations and BOE Presentation: "3-D" means three dimensional. "API" means American Petroleum Institute gravity, being an indication of the specific gravity of crude oil measured on the API gravity scale. "bbl" means barrel. "bbls" means barrels. "BOE" means barrels of oil equivalent. "km" means kilometres; "km^2" means square kilometres; "LACT" means lease automatic custody transfer; "m3" means cubic metres. "mcf" means thousand cubic feet. "NGL" means natural gas liquids. "Q3" means the three months ended September 30. "Q4" means the three months ended December 31. "YPF" means Yacimientos Petroliferos Fiscales S.A. All BOE conversions in this press release are derived by converting natural gas to oil in the ratio of six mcf of gas to one bbl of oil. BOE may be misleading, particularly if used in isolation. A BOE conversion ratio of six mcf of gas to one bbl of oil (6 mcf: 1 bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas in Argentina is significantly different from the energy equivalency conversion ratio of 6:1, utilizing a conversion on a 6:1 basis is misleading as an indication of value.

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", "budget" 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. In addition, this document may contain forward-looking information attributed to third party industry sources. 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: under "Highlights" ", our belief that SM a-1003 has the potential to be an oil well and our belief that LR x-1001 has the potential to be an oil and gas well; under "Operational update – Tierra del Fuego Concession", the operations that the Company intends to conduct on certain of its TDF assets and the expected timing of certain operations; under "Outlook", our estimated capital expenditures for Q4 2018 and fiscal 2019, the allocation of such capital expenditures between our TDF and CLL concessions, the anticipated elements of this capital program, and the Company's continued evaluation of its fiscal 2019 budget proposal; under "About Crown Point", all elements of the Company's business strategy. 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 risks and other factors described under "Business Risks and Uncertainties" in our MD&A for the three and nine months ended September 30, 2018 and under "Risk Factors" in the Company's most recently filed Annual Information Form, which is available for viewing on SEDAR at www.sedar.com. In addition, note that information relating to reserves and resources is deemed to be forward-looking information, as it involves the implied assessment, based on certain estimates and assumptions that the reserves and resources described can be economically produced in the future. With respect to forward-looking information contained in this document, the Company has made assumptions regarding, among other things: that the arbitration launched by Roch S.A. in connection with the Acquisition of Apco Austral will not expose the Company to any losses; the impact of inflation rates in Argentina and the devaluation of the Argentine peso against the USD on the Company; the amount of royalties that the Company will have to pay under the royal agreement entered in to in connection with the Acquisition; the performance of Apco Austral and its underlying assets; the impact of increasing competition; 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 (including the effects of governmental incentive programs thereon); the timely receipt of any required regulatory approvals; the ability of the Company to continue as a going concern without the loss of any assets; the ability of the Company 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 Company's capital expenditure program; the ability of the operator of the projects which the Company has an interest in to operate the field in a safe, efficient and effective manner; the ability of the Company to obtain financing on acceptable terms when and if needed; the ability of the Company to service its debt repayments when required; 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 the ability of the Company to secure adequate product transportation; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company operates; and the ability of the Company to successfully market its oil and natural gas products. Management of Crown Point has included the above summary of assumptions and risks related to forward-looking information included in this document 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.

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.