

FOR IMMEDIATE RELEASE  
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### **Crown Point Announces Details of Return of Capital**

Crown Point Energy Inc. ("**Crown Point**" or the "**Company**") announces that further to the Company's news releases dated September 17, 2019 and November 15, 2019 announcing a return of capital to the Company's shareholders of US\$0.185 per share (the "**Return of Capital**"), the Return of Capital will be distributed to shareholders pursuant to the TSX Venture Exchange's due bill trading policy. Pursuant to such policy:

- The record date (the "**Record Date**") to determine shareholders of Crown Point entitled to the Return of Capital is December 2, 2019.
- The due bill trading period will commence on November 29, 2019 (one trading day prior to the Record Date, so that trades settling after the Record Date have due bills attached) and conclude at the close of the Distribution Payment Date (as defined below);
- The payment or distribution date (the "**Distribution Payment Date**") will be December 9, 2019;
- The ex-distribution date will be December 10, 2019 (the next trading day following the Distribution Payment Date, so that trades on and after that date will not have due bills attached); and
- The due bill redemption date will be December 11, 2019 (the trading day following the ex-distribution date, when all trades with due bills attached have settled).

For clarification, "due bills" will represent the Return of Capital that Crown Point's shareholders will be entitled to receive. The due bills will be deemed to be attached to Crown Point's common shares ("**Shares**") one trading day prior to the Record Date, and will continue to be attached to Crown Point's Shares until the end of the Distribution Payment Date. Accordingly, Crown Point's Shares will trade on a "due bill" basis from November 29, 2019 until close of trading on December 9, 2019 (the "**Due Bill Period**"). This means that persons who sell their Shares during the Due Bill Period shall also sell their entitlement to the Return of Capital to the purchasers of such Shares. Crown Point's Shares will commence trading on an ex-distribution basis (i.e. without an attached "due bill" entitlement to the distribution) from the opening of trading on December 10, 2019 (i.e. the next trading day after the Distribution Payment Date). The due bills will be redeemed on December 11, 2019 once all trades with attached due bills entered during the Due Bill Period have settled.

For further information regarding the Return of Capital, including a summary of certain Canadian federal income tax considerations, see the Company's management information circular dated September 30, 2019.

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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 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.

*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. 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: all details regarding the Company's proposed Return of Capital to shareholders, including the amount of the Return of Capital and the timing thereof; and, 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 possibility that the Company is unable to proceed with the Return of Capital for reasons that it cannot currently anticipate. With respect to forward-looking information contained in this document, the Company has made assumptions regarding various matters, including the continued availability of sufficient cash on hand to fund the Return of Capital. Management of the Company 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.**