

FOR IMMEDIATE RELEASE
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CWV: TSX.V

Crown Point Announces Operating and Financial Results for the Three and Nine Months Ended September 30, 2025 and USD 30 Million Loan to Fund Chubut Acquisition

TSX-V: CWV: Crown Point Energy Inc. ("Crown Point", the "Company" or "we") today announced its financial and operating results for the three and nine months ended September 30, 2025. Crown Point also announced that it has secured a USD 30 million loan to fund the purchase price for the previously announced acquisition of additional interests in the Chubut Concessions (defined below).

Selected information is outlined below and should be read in conjunction with the Company's September 30, 2025 unaudited condensed interim consolidated financial statements and management's discussion and analysis ("MD&A") that are being filed with Canadian securities regulatory authorities and will be made available under the Company's profile at www.sedarplus.ca 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 months ended September 30, 2025 may be referred to as "Q3 2025". The comparative three months ended September 30, 2024 may be referred to as "Q3 2024".

Q3 2025 SUMMARY

During Q3 2025, the Company:

- Reported net cash used by operating activities and funds flow used in operating activities of \$3.6 million and \$3.5 million, respectively, as compared to Q3 2024 when the Company reported net cash and funds flow used in operating activities of \$1.8 million and \$1.2 million, respectively;
- Reported \$21.7 million of oil and natural gas sales revenue on total average daily sales volumes of 4,182 BOE per day, which was higher than the \$5.6 million of oil and natural gas sales revenue earned on total average daily sales volumes of 1,410 BOE per day in Q3 2024 due to the oil sales from the Santa Cruz concessions that were acquired on October 31, 2024;
- Received an average of \$3.84 per mcf for natural gas and \$62.83 per bbl for oil compared to \$3.48 per mcf for natural gas and \$66.19 per bbl for oil received in Q3 2024;
- Reported an operating netback of \$(6.60) per BOE ¹ down from \$(3.02) per BOE in Q3 2024;
- Obtained \$18.8 million of working capital and overdraft loans, issued \$25 million principal amount of unsecured fixed-rate Series VII Notes payable, and repaid \$5.5 million of notes payable and \$17.5 million of working capital and overdraft loans;
- Reported loss before taxes of \$8.7 million, tax recovery of \$3.9 million and net loss of \$4.8 million as compared to Q3 2024 when the Company reported loss before taxes of \$3.5 million, tax recovery of \$1.4 million and net loss of \$2.1 million;
- Reported a working capital deficit² of \$41.1 million and current liabilities of \$68.9 million.

SUBSEQUENT EVENTS

Subsequent to September 30, 2025, the Company:

- Issued debt instruments for a total amount of \$5.2 million and repaid \$2.89 million of loans and other debt instruments.

¹ Non-IFRS financial ratio. See "Non-IFRS and Other Financial Measures".

² Capital management measure. See "Non-IFRS and Other Financial Measures".

- The Company closed the acquisition of Pampa's 35.67% working interest in the Chubut Concessions on October 1, 2025 for total cash consideration of \$4.8 million after closing adjustments, comprised of the \$0.3 million deposit, \$3.2 million of cash at closing and \$1.3 million that remains outstanding, which will be satisfied during the month of November (plus contingent consideration of up to \$3.5 million).
- On November 3, 2025, Argentina's National Security Commission authorized the extension of the Global Notes Payables Program by up to \$300 million (or its equivalent in other currencies) and its extension for a period of 5 years from its original maturity date.

UPDATE ON CHUBUT ACQUISITION

In June 2025, Crown Point Energía S.A. ("CPESA") entered into agreements (the "**Acquisition Agreements**") with Tecpetrol S.A. ("Tecpetrol"), YPF S.A. ("YPF") and Pampa Energía S.A. ("Pampa", and collectively the "**Sellers**"), to acquire the Sellers' aggregate 95% operated interest in the El Tordillo, La Tapera and Puesto Quiroga hydrocarbons exploitation concessions in Chubut (the "**Chubut Concessions**") and certain related infrastructure (the "**Chubut Acquisitions**"). The aggregate base purchase price payable by the Company to the Sellers is approximately \$57.9 million in cash, subject to customary closing adjustments, plus contingent consideration of up to \$3.5 million in cash.

As noted above, the Company closed the acquisition of Pampa's 35.67% working interest in the Chubut Concessions on October 1, 2025 for total cash consideration of \$4.8 million after closing adjustments (plus the contingent consideration noted above). The acquisition of the remaining 59.33% working interest in the Chubut Concessions from Tecpetrol and YPF is expected to close later in the fourth quarter of 2025. Completion of the acquisitions is subject to, among other things, the receipt of all necessary regulatory and Provincial approvals, including the approval of the TSX Venture Exchange, and other customary closing conditions.

For further details on the Chubut Acquisitions, see the Company's MD&A and press releases issued on June 9, September 30, and October 1, 2025, copies of which are available at www.sedarplus.ca.

LIMINAR LOAN AND RIGHTS OFFERING

On November 11, 2025, the Company's wholly-owned subsidiary, CPESA, entered into a loan agreement (the "**Loan Agreement**") with the Company's largest shareholder, Liminar Energia S.A. ("Liminar"). The Loan Agreement provides for a loan by Liminar to CPESA of up to USD 30 million (the "**Loan**") to be disbursed in one or more installments. The Loan bears interest at a rate of 10% per annum and matures on November 1, 2027. CPESA may prepay amounts owing under the Loan at any time, provided that any amounts repaid may not be reborrowed. The proceeds of the Loan will be used to fund the purchase price payable by CPESA to Tecpetrol and YPF under the Acquisition Agreements.

The Loan was approved by the Company's independent directors, Gord Kettleson (Chair) and Brian Moss (the "**Independent Directors**"). Messrs. Peralta and Llado abstained from voting on the approval of the Loan given they are shareholders and/or directors and/or officers of Liminar. The Loan is a "related party transaction" for the purposes of Multilateral Instrument 61-101 ("MI 61-101") because Liminar is a control person of the Company. However, the Loan is exempt from the minority approval requirements of MI 61-101 because (i) in the opinion of the Independent Directors, the Loan is on reasonable commercial terms that are not less advantageous to the Company than if the Loan were obtained from a person dealing at arm's length with the Company, and (ii) the Loan is not (A) convertible, directly or indirectly, into equity or voting securities of the Company or a subsidiary entity of the Company, or otherwise participating in nature, or (B) repayable as to principal or interest, directly or indirectly, in equity or voting securities of the Company or a subsidiary entity of the Company.

Following the closing of the acquisition of Tecpetrol's and YPF's working interests in the Chubut Concessions, the Company intends to launch a rights offering to raise at least USD 30 million from its shareholders through the issuance of rights exercisable to acquire common shares of the Company. Liminar has represented to Crown Point that it would be prepared to provide a commitment to purchase up

to USD 30 million of common shares under the rights offering. The proceeds of the rights offering would be used to reduce the Company's debt, including debt incurred to fund the purchase price payable by CPESA under the Acquisition Agreements. Completion of a rights offering would be subject to, among other things, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

OPERATIONAL UPDATE

Santa Cruz Concessions

- During Q3 2025, Piedra Clavada Concession oil production averaged 1,929 bbls of oil per day and Koluel Kaike Concession oil production averaged 976 bbls of oil per day. During Q3 2025, the Company performed workovers on five oil producing wells.

Tierra del Fuego Concession ("TDF" or "TDF Concessions")

- During Q3 2025, San Martin oil production averaged 415 (net 201) bbls of oil per day; Las Violetas concession natural gas production averaged 7,972 (net 3,853) mcf per day and associated oil production averaged 198 (net 95) bbls of oil per day.

Mendoza Concessions ("Mendoza Concessions")

- Oil production for Q3 2025 averaged 836 (net 418) bbls of oil per day from the Chanares Herrados Concession ("CH Concession") and 173 (net 86) bbls of oil per day from the Puesto Pozo Cercado Oriental Concession. During Q3 2025, the Company performed workovers on four oil producing wells in the CH Concession.

OUTLOOK

- The Company's capital spending for fiscal 2025 is budgeted at approximately \$10.6 million, of which \$7.6 million is allocated to the Santa Cruz Concessions for well workovers, facilities improvements and a drilling campaign, \$1.1 million is for well workovers, facilities improvements and optimization in the Mendoza Concessions, and \$1.9 million is allocated to the Chubut Concessions for well workovers. During the September 2025 period, the Company incurred \$1.1 million of capital expenditures in the Mendoza Concessions and \$3.1 million of capital expenditures in the Santa Cruz Concessions.

RESULTS OF OPERATIONS

Sales Volumes

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Total sales volumes (BOE)	384,804	129,807	1,141,542	370,183
Oil bbls per day	3,501	679	3,508	768
NGL bbls per day	36	15	20	18
Natural gas mcf per day	3,869	4,298	3,921	3,392
Total BOE per day	4,182	1,410	4,182	1,351

Operating Netback ⁽¹⁾

	Three months ended September 30				Nine months ended September 30			
	2025		2024		2025		2024	
	Per BOE	Per BOE	Per BOE	Per BOE	Per BOE	Per BOE	Per BOE	Per BOE
Oil and natural gas sales revenue (\$)	21,703,343	56.40	5,560,809	42.84	67,420,771	59.06	17,246,209	46.59
Export tax (\$)	(113,102)	(0.29)	(76,514)	(0.59)	(306,857)	(0.27)	(309,309)	(0.84)
Royalties and turnover tax (\$)	(3,819,077)	(9.92)	(999,926)	(7.70)	(11,982,219)	(10.50)	(3,045,017)	(8.23)
Operating costs (\$)	(20,313,614)	(52.79)	(4,877,196)	(37.57)	(59,494,124)	(52.12)	(14,118,773)	(38.14)
Operating netback ⁽¹⁾ (\$)	(2,542,450)	(6.60)	(392,827)	(3.02)	(4,362,429)	(3.83)	(226,890)	(0.62)

⁽¹⁾ "Operating netback" is a non-IFRS measure. "Operating netback per BOE" is a non-IFRS ratio. See "Non-IFRS and Other Financial Measures".

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About Crown Point

Crown Point Energy Inc. is an international oil and gas exploration and development company headquartered in Buenos Aires, Argentina, incorporated in Canada, trading on the TSX Venture Exchange and operating in Argentina. Crown Point's exploration and development activities are focused in four producing basins in Argentina, the Golfo San Jorge basin in the Provinces of Santa Cruz and Chubut, the Austral basin in the province of Tierra del Fuego, and the Neuquén and Cuyo (or Cuyana) basins 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 and Other Financial Measures: Throughout this press release and in other materials disclosed by the Company, we employ certain measures to analyze financial performance, financial position, and cash flow. These non-IFRS and other financial measures do not have any standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures provided by other issuers. The non-IFRS and other financial measures should not be considered to be more meaningful than financial measures which are determined in accordance with IFRS, such as net income (loss), oil and natural gas sales revenue and net cash (used) provided by operating activities as indicators of our performance.

"Operating Netback" is a non-IFRS measure. Operating netback is comprised of oil and natural gas sales revenue less export tax, royalties and turnover tax and operating costs. Management believes this measure is a useful supplemental measure of the Company's profitability relative to commodity prices. See "Operating Netback" for a reconciliation of operating netback to oil and natural gas sales revenue, being our nearest measure prescribed by IFRS.

"Operating netback per BOE" is a non-IFRS ratio. Operating netback per BOE is comprised of operating netback divided by total BOE sales volumes in the period. Management believes this measure is a useful supplemental measure of the Company's profitability relative to commodity prices. In addition, management believes that operating netback per BOE is a key industry performance measure of operational efficiency and provide investors with information that is also commonly presented by other crude oil and natural gas producers. Operating netback is a non-IFRS measure. See "Operating Netback" for the calculation of operating netback per BOE.

"Working capital" is a capital management measure. Working capital is comprised of current assets less current liabilities. Management believes that working capital is a useful measure to assess the Company's capital position and its ability to execute its existing exploration commitments and its share of any development programs. See "Summary of Financial Information" in our MD&A for a reconciliation of working capital to current assets and current liabilities, being our nearest measures prescribed by IFRS.

Abbreviations and BOE Presentation: "bbl" means barrel; "bbls" means barrels; "BOE" means barrels of oil equivalent; "mcf" means thousand cubic feet; "NGL" means natural gas liquids; "UTE" means Union Transitoria de Empresas, which is a registered joint venture contract established under the laws of Argentina and "WI" means working interest. 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 price of crude oil as compared to natural gas in Argentina from time to time may be different from the energy equivalency conversion ratio of 6:1, utilizing a conversion on a 6:1 basis may be 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. 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 "Update on Chubut Acquisition" and "Limanar Loan and Rights Offering", our expectations regarding the terms, conditions and timing for closing the proposed acquisition of Tecpetrol's and YPF's interests in the Chubut Concessions, and our expectation that we will launch a rights offering of common shares for up to \$30 million that is backstopped by Limanar and the timing and use of proceeds thereof; under "Outlook", our estimated capital expenditure budget for fiscal 2025, and the capital expenditures that we intend to make in our concessions during the balance of 2025; and under "About Crown Point", all elements of the Company's business strategy and focus. 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 the tariffs imposed or threatened to be imposed by the U.S. on other countries, and retaliatory tariffs imposed or threatened to be imposed by other countries on the U.S., will trigger a broader global trade war which could have a material adverse effect on global economies, and by extension the Argentine oil and natural gas industry and the Company, including by decreasing demand for (and the price of) oil and natural gas, disrupting supply chains, increasing costs, causing volatility in global financial markets, and limiting access to (and/or increasing the cost of) financing; that the Company is not able to meet its obligations as they become due and continue as a going concern; that the Company is unable to complete the proposed acquisition of Tecpetrol's and YPF's interest in the Chubut Concessions on the terms described herein or at all, whether due to the inability of the Company to obtain requisite regulatory approvals, satisfy applicable conditions precedent, or otherwise; risks associated with the insolvency and/or bankruptcy of our joint venture partners and/or the operators of the concessions in which we have an interest, including the risk that any such insolvency and/or bankruptcy has an adverse effect on one of our UTEs, one of our concessions and/or the Company; and the risks and other factors described under "Business Risks and Uncertainties" in our MD&A and under "Risk Factors" in the Company's most recently filed Annual Information Form, which is available for viewing on SEDAR+ at www.sedarplus.ca.

With respect to forward-looking information contained in this document, the Company has made assumptions regarding, among other things: that the Company will complete the proposed acquisition of Tecpetrol's and YPF's interest in the Chubut Concessions on the terms described herein on a timely basis, including the ability of the Company to obtain all requisite regulatory approvals and satisfy all applicable conditions precedent; the ability and willingness of OPEC+ nations and other major producers of crude oil to balance crude oil production levels and thereby sustain higher global crude oil prices; that our joint venture partners and the operators of our concessions that we do not operate will honour their contractual commitments in a timely fashion and will not become insolvent or bankrupt; the impact of inflation rates in Argentina and the devaluation of the Argentine peso against the USD on the Company; 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 and government price controls thereon); 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; drilling results; the costs of obtaining equipment and personnel to complete the Company's capital expenditure program; the ability to operate the projects in which the Company has an interest in a safe, efficient and effective manner; that the Company will not pay dividends for the foreseeable future; the ability of the Company to obtain financing on acceptable terms when and if needed and continue as a going concern; 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, inflation and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in Argentina; 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.

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