



FOR IMMEDIATE RELEASE
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Crown Point Ventures Ltd. Announces the Casing of its Third El Valle Well as a Potential Multizone Oil Well.

Calgary, Canada

Crown Point Ventures Ltd. (TSX-V:CWV) ("Crown Point" or "the Company") is pleased to announce that the third well (EV 36) of the ten well 2012 drilling program on its El Valle concession in the Golfo San Jorge Basin, Argentina has been cased as a potential multi zone oil well.

El Valle - Golfo San Jorge Basin

EV 36

Crown Point advises that the EV 36 has been logged and cased as a potential multi-zone oil well. Crown Point is paying 100% of the costs to drill, case, complete and equip the drilling program and will have an 80% interest in production from the wells. Logs and samples taken while drilling indicate a total of 9 net meters of potential pay in the Cañadon Seco and Caleta Olivia Formations. The drilling rig is being moved to the EV 32 location which is the fourth well to be drilled in this program.

EV 34

This is the first well drilled by Crown Point and was placed on production on May 27, 2012.

EV 33

This is the second well drilled by Crown Point and is currently undergoing completion operations. The well has been perforated in the Cañadon Seco and swab testing has been conducted successfully. The well is scheduled to be fracture stimulated. Management is of the opinion that the well was damaged during a 10 day cessation in drilling activities due to mechanical failure of the top drive unit of the drilling rig.

The first six to seven wells in this program are focused on the drilling of development oil wells with multiple-zones targeted in the Cañadón Seco and Caleta Olivia formations. Over the next two years the Company plans to drill a total of 24 wells at El Valle.

El Valle has three distinct productive sedimentary formations, which, in order of surface to deepest, are the Cañadon Seco, Caleta Olivia and Mina el Carmen. Each of these formations may contain multiple discrete hydrocarbon bearing zones. Typically, the Cañadon Seco oil produces medium grade oil (API that ranges from 16-22°), while the Caleta Olivia and Mina el Carmen produce light oil (API of approximately 30°).

The Company is also undertaking a two to four well work over program of existing producing wells at El Valle to access pay zones left behind during casing the initial completion programs. This program is expected to start at about the same time the completions of the wells currently being drilled begin.

Cerro Los Leones - Neuquén Basin

The company has received environment approval for this 100% owned exploration concession. With the receipt of this approval the company is expecting to commence the shooting of our planned 3-D and 2-D programs early in July of 2012. Drilling on various high impact conventional plays and the unconventional Vaca Muerta shale is expected to commence in the second half of 2012 following interpretation and processing of the seismic data.

Initially, Crown Point plans to kick-off a two to four well drilling program targeting the Vaca Muerta formation on the western area of the concession and then drill an additional two to four vertical wells targeting the Loncoche, Neuquén group, and Huitrin formation resource type plays located on the eastern area of the concession. With multiple play types at Cerro Los Leones, Crown Point has the ability to ramp up its exploration and development programs depending on the drilling results of these initial wells.

As part of the planned drilling Crown Point plans to evaluate the unconventional Vaca Muerta shale via perforation and fracture stimulation operations on vertical wellbores initially. Following these initial prove-up operations, Crown will look to drill additional vertical and horizontal tests in the Vaca Muerta shale depending on the successful confirmation of key reservoir characteristics of the play. In a recent news release, YPF announced the drilling of a Vaca Muerta shale exploration well on the Valle de Rio Grande block which is an adjoining southern concession to Cerro de los Leones. This well was perforated and flowed 27 degree API oil from the Vaca Muerta shale prior to fracking operations.

Existing production in close proximity to Cerro Los Leones provides an understanding of the concessions exploration potential. The productive fields range from the Tertiary (Loncoche) to the Precuyo, with strong productive history in the Vaca Muerta immediately to the south of the concession in the Valle de Rio Grande oil pools. These pools have produced 89 million barrels of oil (current reported production is 5,200 barrels of oil per day), from the Vaca Muerta. Other nearby fields include Llanquanelo, the largest heavy oil accumulation in Argentina, as well as the Cerro Fortunoso field with current reported production of 3,250 barrels per day of oil, and Cajón de los Caballos with current reported production of 483 barrels per day of oil.

Crown Point has a very active year planned for 2012, starting with a low risk ramp up of oil production and cash flow from our operations in the San Jorge Basin. Later in the second half of 2012 Crown Point will commence the drilling of some high impact wells in Laguna de Piedra and Cerro Los Leones which have, based on production history from analogous nearby fields, the potential to deliver strong rates of production and reserves.

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About Crown Point

Crown Point Ventures Ltd. 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.

Advisories

Forward-Looking Statements

Certain information regarding Crown Point set forth in this document, including management's assessment of Crown Point's future plans and operations and the timing thereof, number, type and timing of wells to be drilled, the planning and development of certain prospects and the timing thereof, the prospect that the EV 36 well will be a multi-zone oil well, the Company's interpretation of the geology of certain of its properties, including expectations for potential pay in certain formations and the potential for certain formations to contain multiple hydrocarbon bearing zones, management's belief that the EV 33 well was damaged due to a mechanical failure, our drilling plans on our El Valle concession, the timing for commencing our work over program on our El Valle concession, the timing for commencing seismic and drilling programs on our Cerro Los Leones concession, the details of our drilling program for the Cerro Los Leones concession, our belief that our operations in the San Jorge Basin are low risk, our belief that our drilling program on our Laguna de Piedra and Cerro Los Leones concessions could produce high impact wells that have the potential to deliver strong rates of production and reserves, may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. These forward-looking statements are based on numerous assumptions including but not limited to drilling success, expectations with respect to future production, future capital expenditures, expectations of cash flow from operating activities, commodity prices, costs associated with capital expenditures and the availability of personnel and equipment when expected. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Crown Point's control, including without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, environmental risks, inability to obtain drilling rigs or other services, capital expenditure costs, including drilling, completion and facility costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required regulatory approvals, ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, Argentina, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations and changes to tax laws) and changes in how they are interpreted and enforced, political risks (including the risk of the

expropriation of the Company's assets), increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof. Readers are cautioned that the foregoing list of factors is not exhaustive. Crown Point's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Additional information on these and other factors that could affect Crown Point's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Crown Point's website (www.crownpointventures.ca). The forward-looking statements contained in this document are made as at the date of this news release and Crown Point does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Analogous Information

Certain information contained in this press release is considered "analogous information" as defined in National Instrument 51-101- Standards of Disclosure for Oil and Gas Activities ("NI 51-101"). Such analogous information has not been prepared in accordance with NI 51-101 and the Canadian Oil and Gas Evaluation Handbook and Crown Point is unable to confirm whether such information has been prepared by a qualified reserves evaluator. In particular, this press release presents overviews of certain production data and drilling results relating to areas in which the Company believes are analogous to the areas in which the Company has an interest. Such information is based on independent public data and public information received from other producers and other public sources and the Company has no way of verifying the accuracy of such information. Such information has been presented to help demonstrate the basis for the Company's business plans and strategies. There is no certainty that such results will be achieved by the Company and such information should not be construed as an estimate of future reserves or resources or future production levels of the Company.

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