



FOR IMMEDIATE RELEASE
February 6, 2015

CWV:TSX.V

Crown Point Advises Shareholders to Question Dissident LAIG's Claims about Hispania Petroleum in Argentina

Shareholders Urged To Vote the White Proxy in Support of Second Tranche Financing and Against Dissident Attempt to Take Control of Company

TSX-V: CWV: Crown Point Energy Inc. ("Crown Point" or the "Company") today advised shareholders to question claims that dissident shareholder LAIG Oil Investments ("LAIG") has made about a closely held company called Hispania Petroleum S.A. ("Hispania") in Argentina.

"LAIG has recently argued that shareholders should vote for LAIG's dissident nominees because they will leverage LAIG's relationship with Hispania to the benefit of Crown Point," said Gordon Kettleson, Chairman of Crown Point. "We believe shareholders should question LAIG about the nature of that relationship and should also question LAIG about Hispania's current assets and operations in Argentina."

What is LAIG's relationship with Hispania?

Crown Point believes clarification is required about the exact nature of LAIG's relationship with Hispania, which has not been explained by LAIG. Shareholders need to know details about the history and depth of this LAIG relationship before the vote.

Although LAIG never mentioned Hispania in its disclosures in the months prior to publishing LAIG's January 29, 2015 dissident circular, Hispania is now front and center in LAIG's dissident campaign for control of the Board. LAIG has named Hispania in several documents and mentioned Hispania no less than 13 times in its circular and accompanying letter to shareholders. Despite these frequent references, LAIG fails to explain the nature of LAIG's relationship with Hispania or why LAIG believes Hispania might be willing to help Crown Point.

Crown Point notes that LAIG has attempted to reinforce the importance of Hispania in the proxy contest by posting a six-page Hispania "Group Summary" document to LAIG's dissident website. The document purports to provide current information about Hispania, including its properties, production and reserves. Despite the prominence LAIG gives to Hispania, there is no mention of LAIG in Hispania's "Group Summary".

With Hispania now a major factor in LAIG's campaign, Crown Point believes shareholders need to know more. Shareholders should ask LAIG why Hispania would allow itself to be leveraged for the benefit of Crown Point. Shareholders should also ask what Hispania would do for Crown Point and what Hispania would demand in return.

Is Hispania really operating a producing property in Argentina?

Crown Point believes shareholders should be aware that questions have arisen about LAIG's description of Hispania as having oil reserves and production in Argentina from a concession that Hispania owns and operates. LAIG leaves the strong impression that these reserves, production and operatorship relate to a concession called Area Puesto Guardian. LAIG names no other Argentine concession that Hispania owns and operates.



Crown Point draws the attention of shareholders to this disclosure because Crown Point believes that another company owns and operates Area Puesto Guardian. As a result, the matter is significant for the proxy contest.

Crown Point bases its conclusion regarding the ownership of Area Puesto Guardian on the following facts:

1. President Energy plc of London ("President Energy"), a company listed on the AIM Stock Exchange, issued a news release on July 30, 2014 announcing that it was the sole owner and operator of Area Puesto Guardian, having purchased the remaining 50% interest in the property that it did not already own. For the convenience of Crown Point shareholders, here is a link to the news release on President Energy's website: http://www.presidentenergyplc.com/assets/downloads/Puesto_Guardian_Acquisition_2014_07_30.pdf
2. President Energy's news release identifies one of the two sellers of Area Puesto Guardian as Tripetrol Petroleum S.A., which coincidentally is a company named in one of LAIG's Hispania documents as a "predecessor" to Hispania.
3. The Argentine Government's official registry confirms President Energy's ownership and operatorship of Area Puesto Guardian.

Crown Point believes the Area Puesto Guardian property described by President Energy is the same as the one described by LAIG since they have the same name and both parties describe the property as having the same location in Argentina's Noroeste Basin. Other than the apparent ownership contradiction, Crown Point notes only one difference between President Energy's and LAIG's description of Area Puesto Guardian: President states that the concession was "relatively dormant under the seller's tenure" while LAIG states that Hispania's operations in Argentina, presumably from Area Puesto Guardian, "have continued successfully for over 20 years."

According to LAIG's proxy fight materials, including the six-page Hispania "Group Summary" mentioned above, Hispania appears to have only three named producing properties that it owns and operates. The two named properties that are not Area Puesto Guardian are both in Russia. Hispania also discloses that in late 2013 it acquired assets in Texas, USA.

The apparent sale of Area Puesto Guardian by a predecessor to Hispania raises critical questions for shareholders, including the following ones:

1. Given that LAIG has not claimed any other properties for Hispania in Argentina, does Hispania still own and operate any producing properties there?
2. If Hispania owns and operates no producing properties in Argentina, and is now focused on Russia and the U.S., what value is there in LAIG's claimed leverage for the benefit of Crown Point in Argentina?
3. If LAIG has a relationship with Hispania that is as strong as LAIG suggests, how is it possible that LAIG made no mention of the sale of Area Puesto Guardian?
4. Given the prominence that LAIG has given to Hispania's capability "as an oil operating company in Argentina," should LAIG correct its circular and other disclosure materials prior to the vote?

Crown Point cautions shareholders that based on recent experience LAIG may be unwilling to provide further disclosure on Hispania. Crown Point notes, for example, that LAIG failed to disclose to



shareholders the unfavourable and coercive terms of a financing proposal that LAIG tried to force on Crown Point last November.

Crown Point also cautions shareholders that LAIG may issue a dismissive clarification deep within a lengthy document, such that it may not be widely noticed. That's exactly what happened when LAIG clarified its status as "not an Argentine company" shortly after Crown Point disclosed, based on court documents, that LAIG is formed under the laws of the Cayman Islands and that its principal place of business is the Cayman Islands.

Crown Point notes that LAIG buried the clarification on page 13 of a dense 15-page open letter. LAIG also downplayed the clarification as being "of no consequence" even though it is actually a significant fact, given that Crown Point only operates in Argentina and given that LAIG had previously created the impression of itself as Argentine by issuing all of its news releases with a Buenos Aires location and by listing Buenos Aires first among its four offices in proxy contest disclosure documents, whereas on LAIG's website the Buenos Aires office is the last one listed.

Shareholders urged to vote the White Proxy

Crown Point submits that these unanswered questions about the nature of LAIG's relationship with Hispania and Hispania's apparent sale of Area Puesto Guardian in July 2014 are further reasons for shareholders to be wary of LAIG and to vote the **WHITE** proxy at the forthcoming Shareholder Meeting.

- Crown Point urges shareholders to vote **FOR** a fully documented and disclosed US\$8.5 million Second Tranche financing with two substantial strategic investors based in Argentina. Crown Point believes the strategic investors have a verified and demonstrated ability to close the financing, and that they have influence, experience and connections in Argentina that can benefit Crown Point.
- Crown Point also urges shareholders to vote **AGAINST** an attempt by LAIG to take control of the Board and the Company. There are too many unanswered questions about LAIG.

Shareholders should vote the **WHITE** proxy prior to the Shareholder Meeting (the "Meeting") scheduled for February 24, 2015. The proxy voting deadline is 10 am (Calgary Time) on February 20, 2015.

For inquiries please contact:

Murray McCartney
President & CEO
Ph: (403) 232-1150
Crown Point Energy Inc.
mmccartney@crownpointenergy.com
Website: www.crownpointenergy.com

For shareholder inquiries, or assistance with voting, contact Crown Point's Proxy Solicitor
Laurel Hill Advisory Group
North America Toll Free: 1-877-452-7184
Collect Calls Outside North America: 416-304-0211
Email: assistance@laurelhill.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 the Austral and Neuquén 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.

Advisory

This press release 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. In addition, this press release may contain forward-looking information attributed to third party 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: the Company's assessment of LAIG'S motivations, capabilities and the intended outcomes of its actions; the Company's assessment of how LAIG may respond to certain of the questions raised in this news release; the Company's assessment that clarifications of certain disclosures made by LAIG may be required; the potential conclusions with respect to, among other things, the ownership of Area Puesto Guardian and other matters in relation to such concession; and matters with respect to the upcoming shareholder meeting, including the scheduled date of the meeting and the cut off time for proxies.

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 press release including, but not limited to, the risk that public information referred to by Crown Point is inaccurate; the risk that LAIG responds to the questions noted herein in a manner different than those anticipated by Crown Point; the risk that the meeting date and time may be delayed, adjourned or otherwise; the risks and other factors described under "Risk Factors" in the Company's Annual Information Form, which is available for viewing on SEDAR at www.sedar.com. With respect to forward-looking information contained in this press release, Crown Point has made assumptions regarding, among other things: that LAIG's motivations and intended outcomes are as set forth herein; that the third party sources and other information referred to by Crown Point are accurate; that LAIG will respond to any queries in a manner consistent with those set out herein; and that the shareholder meeting (and proxy cut-offs) will not be delayed, adjourned, extended or otherwise. Management of Crown Point has included the above summary of assumptions and risks related to forward-looking information included in this press release 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 press release are expressly qualified by this cautionary statement.

The forward-looking information contained herein is made as of the date of this press release 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.

In addition to the foregoing, this press release refers readers to, and raises questions based on, copies of certain third party documents and filings, which have been accessed from publically available sources, and Crown Point cannot guarantee the accuracy of all documents and filings. In addition, such documents and filings, including the matters and purported facts set forth therein, may be superseded or amended in the future. Crown Point disclaims any intent or obligation to update publicly any such documents and filings, 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.