

Crown Point Completes Sale of a 16.8251% Participating Interest in Exploitation Concessions in Tierra del Fuego, Argentina

CALGARY, Alberta, April 26, 2019 -- Crown Point Energy Inc. (TSX-V:CWV) ("**Crown Point**") is pleased to announce that its wholly-owned subsidiary, St. Patrick Oil & Gas S.A. (formerly named Apco Austral S.A.) ("**St. Patrick**"), has completed the sale (the "**Disposition**") to its joint venture partners (the "**Purchasers**") of a 16.8251% participating interest in the Rio Cullen, Las Violetas and La Angostura hydrocarbon exploitation concessions located in the Tierra del Fuego region of the Austral basin in southern Argentina (the "**TDF Concessions**"). As a result of the Disposition, Crown Point's participating interest in the TDF Concessions has decreased from 51.56% to 34.7349%.

St. Patrick received US\$13.5 million in cash (the "**Base Price**") as consideration for the Disposition, and will also receive certain contingent consideration (the "**Additional Consideration**"). The Base Price was paid free and clear of any deduction, discounts, withholdings and any applicable taxes (other than any stamp taxes that apply, which will be shared equally between St. Patrick and the Purchasers, and other than any applicable taxes arising from any amount payable on account of the Additional Consideration).

When Crown Point acquired St. Patrick in June 2018 from a third party, it agreed to pay up to US\$9 million of contingent royalty payments to the third party pursuant to a royalty agreement (the "**Royalty Agreement**") during a ten-year period commencing on January 1, 2018 (the "**Royalty Period**"). The Additional Consideration payable by the Purchasers in connection with the Disposition will be (i) equal to 65.2651% of all royalties accrued under the Royalty Agreement from the closing date of the Disposition until the end of the Royalty Period, and (ii) capped at US\$5,873,859 less 65.2651% of all royalties paid or payable by Crown Point and Crown Point Energía S.A. under the Royalty Agreement up to the closing date of the Disposition.

For additional information regarding the Disposition, see Crown Point's press release dated April 17, 2019, which can be accessed on the SEDAR website (www.sedar.com) and on Crown Point's website (www.crownpointenergy.com).

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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.

Advisories

Forward-Looking Statements

Certain information regarding Crown Point set forth in this document may constitute forward-looking statements under applicable securities laws, including information relating to the anticipated Additional Consideration payable by the Purchasers and taxes payable in connection with the Disposition. The forward-looking information is based on certain key expectations and assumptions made by Crown Point, including the amount of taxes payable in connection with the Disposition and the amount of Additional Consideration to be received. Although Crown Point believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Crown Point can give no assurances that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties, including the possibility that Crown Point is required to pay taxes in connection with the Disposition that it has not anticipated or that the Additional Consideration received is less than anticipated by Crown Point. Actual results could differ materially from those currently anticipated due to a number of factors and risks. 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 Crown Point will derive therefrom. 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.crownpointenergy.com). 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 such forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable 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.