



Crown Point Terminates Merger Discussions with Centaurus

CALGARY, Alberta – February 25, 2021 – Crown Point Energy Inc. ("Crown Point") (TSXV: CWV), a Calgary-based oil and gas company with Argentine upstream conventional oil and gas assets, announces that it has terminated merger discussions with Centaurus Energy Inc. ("Centaurus").

Crown Point has determined that it will not be proceeding with the previously announced merger of the two companies and has terminated all discussions and negotiations with Centaurus and its representatives.

For inquiries please contact:

Brian Moss
President & CEO
Ph: (403) 232-1150
Crown Point Energy Inc.
bmoss@crownpointenergy.com

Marisa Tormakh
Vice-President, Finance & CFO
Ph: (403) 232-1150
Crown Point Energy Inc.
mtormakh@crownpointenergy.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 with operations 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.

Forward-Looking Information

Certain information in this press release contains forward-looking information. This information is based on Crown Point's reasonable assumptions and beliefs in light of the information currently available to it and are made as of the date of this press release. Actual results and the timing of events may differ materially from those anticipated in the forward-looking information as a result of various factors. Information regarding Crown Point's expectations of future results, performance, achievements, prospects or opportunities or the markets in which they operate is forward-looking information. Statements containing forward-looking information are not facts but instead represent Crown Point's expectations, estimates and projections regarding future events or circumstances. Many factors could cause actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements. With respect to forward-looking information contained in this document, Crown Point has made *c e r t a i n* assumptions. Readers are urged to consider the uncertainties, risks and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. We have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

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