

Crown Point Provides Drilling and Operational Update at Tierra Del Fuego, Argentina

July 3, 2014 (Source: Marketwired) – Crown Point Energy Inc. (TSX VENTURE: CWV) (“Crown Point” or the “Company”) advises that the second well of the Tierra del Fuego (“TDF”) drilling program, LF-1027, has been drilled and cased as a potential natural gas well. The well encountered approximately 16 metres of gross sand in the Springhill formation. The initial completion operations of this well are expected to commence within a week.

The drilling rig is currently moving to the third location, LF-1024. Commencing in mid-July, a fracture stimulation program is expected to be performed on four producing wells in the Los Flamencos natural gas pool, and on the wells drilled during the current program that require fracture stimulations. A similar program undertaken in 2010 significantly improved deliverability from five wells in the Los Flamencos pool.

Management expects that production additions from the drilling and fracture stimulation program will commence in July and as a result, we expect to see rising production volumes and field sales receipts from the TDF area through to the end of the year. Financially, this is expected to have a positive impact on Crown Point’s operating results as natural gas prices continue to rise in Argentina and new production may allow the Company to access the benefits of the \$7.50/MCF New Gas Subsidy Program on incremental production levels. Crown Point has not yet received approval for its participation in the New Gas Subsidy Program, but does anticipate receiving such approval in the near term.

The balance of the ten well program on the Las Violetas

Exploitation Concession in TDF will consist of six more development wells in the Los Flamencos gas pool and two exploration wells, one on the Puesto Quince prospect and another near the southern San Luis natural gas pool. All of the drilling locations have been fully imaged with 3-D seismic. The Puesto Quince prospect lies to the northeast of the Los Flamencos and Los Patos producing pools and is adjacent to the Rio Chico gas pool. The San Luis exploration prospect has been defined with 3-D seismic and is located on a separate fault block near the San Luis gas pool.

Crown Point's interests in the TDF area of Argentina consist of a 25.78% working interest in approximately 489,000 acres (126,000 net acres) pursuant to three producing exploitation concessions, which include the Rio Cullen Exploitation Concession, the La Angostura Exploitation Concession and the Las Violetas Exploitation Concession.

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, Neuquén, Austral and Golfo San Jorge 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.

Forward-Looking Information Advisory

Certain statements contained in this document constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of the "safe harbour" provisions of applicable securities legislation. Forward-looking statements are typically identified by words

that suggest future events or future performance. All statement other than statements of historical fact may be forward-looking statements. In particular, this document contains, without limitation, forward-looking statements pertaining to: expected timing for completion operations to commence on the LF-1027 well; timing of commencement of the third well in the TDF program; expected timing and details of a fracture stimulation program; expectations that production additions from the drilling and fracture stimulation program will commence in July; expectations of rising production volumes and field sales receipts from the TDF area through to the end of the year; expectations that there will be a positive impact on Crown Point's operating results; expectation that new production may allow the Company to access the benefits of the \$7.50/MCF New Gas Subsidy Program on incremental production levels; our expectation that we will receive approval for our participation in the New Gas Subsidy Program in the near term; and all additional details of the Company's planned ten well drilling program on the Las Violetas Concession. With respect to forward-looking statements contained in this document, we have made assumptions regarding, among other things: the general stability of the economic and political environment in which the Company operates; drilling results; the ability of the operator of the projects which the Company has an interest in to operate the field in a safe, efficient and effective manner; the ability of the Company to obtain financing on acceptable terms when and if needed; field production rates and decline rates; and the timing and costs of pipeline, storage and facility construction and expansion and the ability of the Company to secure adequate product transportation. Although we believe that the expectations reflected in the forward-looking statements contained in this document, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking

statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur.

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause our actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; risks associated with operating in Argentina, including risks of changing government regulations (including the adoption of, amendments to, or the cancellation of government incentive programs or other laws and regulations relating to commodity prices, taxation, currency controls and export restrictions, in each case that may adversely impact us), expropriation/nationalization of assets, price controls on commodity prices, inability to enforce contracts in certain circumstances or obtain redress for breach of contract in the court system, the potential for a sovereign debt default or a hyperinflationary economic environment, and other economic and political risks; ability to access sufficient capital from internal and external sources; economic or industry condition changes; and other factors described under "Risk Factors" in our Annual Information Form and described in our other public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive. The forward-looking statements contained in this document speak only as of the date of this document. Except as expressly required by applicable securities laws, we do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new

information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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.