

Wild Stream Exploration Inc. Announces Acquisition Agreement and Creation of a New Light Oil Focused Junior Exploration Company

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CALGARY, ALBERTA -- (Marketwire - Jan. 25, 2012) - [Wild Stream Exploration Inc.](#) (TSX VENTURE:WSX) ("Wild Stream") is pleased to announce that it has entered into an arrangement agreement (the "Agreement") whereby [Crescent Point Energy Corp.](#) ("Crescent Point") will acquire all of the issued and outstanding common shares of Wild Stream in a transaction valued at approximately \$770 million (the "Arrangement"). Under the terms of the Arrangement each common share of Wild Stream shall be exchanged for 0.17 common shares of Crescent Point, 1.0 common share of a new light oil focused junior exploration company ("Newco") and 0.2 of a common share purchase warrant ("Newco Warrants"). Each whole Newco Warrant will entitle the holder to acquire one common share of Newco at an exercise price equal to its defined net asset value of \$1.61 per share at any time on or before the close of business on thirtieth (30th) day following the closing of the Arrangement. The price and corresponding defined net asset value is subject to review and final approval of the TSX Venture Exchange, of which there is no assurance.

Newco will be a new publicly listed junior exploration and production company led by Neil Roszell as President and CEO and four members of Wild Stream's current management team. Newco will be a growth entity with approximately 1,000 boe/d of 100% oil weighted production. The production is 100% focused in the Dodsland area of southwest Saskatchewan and is complemented by a dominant land position consisting of approximately 57,000 net undeveloped acres prospective for Viking light oil in the area. The Agreement contemplates that Newco will assume \$43.5 million of existing Wild Stream debt and that Crescent Point will obtain 2.65 million shares of Newco at a deemed price of \$1.61 per Newco Share.

Wild Stream's board of directors and management view this as an advantageous transaction for Wild Stream shareholders. Existing Wild Stream shareholders will receive value for a large portion of the corporation through the diversification and liquidity of the large oil portfolio provided by Crescent Point as well as access to an anticipated monthly dividend stream. Additionally, Wild Stream shareholders will maintain ownership in Newco, which will own assets that Wild Stream's management believe to contain value and which under its direction, can be unlocked.

The Arrangement

Consideration Received by Wild Stream Shareholders

1.0 common share of Newco	\$1.61/share
0.17 common share of Crescent Point	\$7.94/share(1)
Total Value (not including Newco Warrants)	\$9.55/share

1) Based on the closing price of Crescent Point ending on January 23, 2012 of 46.70

Newco Net Asset Value January 2012

Oil Assets(1)	\$134.9 million
Undeveloped Land(2)	\$29.0 million
Less: Assumed debt	\$43.5 million
Net Asset Value	\$120.4 million
Basic shares(3)	74.8 million shares
Net Asset Value	\$1.61/share

1. Combination of Independent evaluations prepared by Sproule Associates Limited with the WSX Dodsland report dated December 31, 2011 and the WSX Lucky Hills report being dated January 31, 2012 which, when combined, represent all of the properties being transferred into Newco as part of the Arrangement. The value was arrived using the net present value before income taxes for the proved plus probable reserves discounted at 10%.

2. Undeveloped land value from three Seaton Jordan reports which in combination represent all of the

undeveloped acreage being transferred into Newco as part of the Arrangement. The effective dates of the reports are November 1, 2011, November 1, 2011 and December 12, 2011.

3. Included in this calculation are the 68,336,277 Newco Shares issued to Wild Stream shareholders and 2,650,000 Newco Shares issued to Crescent Point as part of the Arrangement, and the balance of the securities is comprised of the "in the money" dilutive securities including options and warrants of Wild Stream which are assumed to be taken up prior to closing of the Arrangement.

Assuming the Newco Warrants are fully exercised, approximately \$23.1 million will be raised for Newco which will initially be used to reduce the indebtedness assumed from Wild Stream pursuant to the terms of the Arrangement. The exercise of all or any of the Newco Warrants referred to in this news release cannot be assured and assumptions made in this respect are solely for the purposes of the calculations set forth herein.

Concurrent with the completion of the Arrangement, Newco will complete a private placement of up to 14.375 million units ("Units") of Newco at \$1.61 per unit. The private placement will be offered to the proposed employees of Newco as well as the proposed management and directors of Newco and their close relatives, friends and business associates. Each Unit will consist of 1 common share of Newco and 1 common share purchase warrant of Newco ("Purchase Warrant"). Each Purchase Warrant will entitle the holder to acquire one common share of Newco at an exercise price of \$2.00 for a period of three years from the date of issuance. Completion of the private placement is subject to certain approvals, including TSX Venture Exchange approval and disinterested shareholder approval.

If all Newco Warrants are exercised and the private placement is fully subscribed, Newco would have had a positive cash position of approximately \$3 million as at January 1, 2012.

Transaction Metrics

Based on the above expectations for the Arrangement, and after adjusting for estimated land and seismic value of \$18 million, the estimated acquisition metrics offered by Crescent Point, excluding Newco, are as follows:

Production:

- \$109,800 per producing boe based on 5,400 boe/d

Reserves:

- \$20.66 per proved plus probable boe based on 28.7 million mboe(1)

- \$33.69 per proved boe based on 17.6 million boe(1)

1. Independent evaluation prepared by Sproule Associates Limited with an effective of December 31, 2011.

Strategic Rationale

The Arrangement is a culmination of over two years of exploration and development over which the Company grew production from approximately 425 boe/d to current production of approximately 6,400 boe/d. Management views the Arrangement as an opportunity for Wild Stream shareholders to realize value for a large portion of the Company's assets while continuing to participate directly in the upside of the Dodsland play.

Through ownership in Crescent Point, the Arrangement allows shareholders to participate in the continued development of the Upper and Lower Shaunavon plays and gain exposure to a large, highly liquid, premium oil company with a dominant position in the Bakken, a rapidly growing Beaverhill Lake position and an extensive development drilling inventory on their large oil pools throughout Saskatchewan and Alberta. Shareholders will also receive a monthly dividend on each Crescent Point share held in accordance with Crescent Point's dividend policy.

The Arrangement also allows Newco management to immediately apply its expertise at creating value in junior oil and gas entities following completion of the Arrangement. Newco will be well-capitalized at inception with a cash balance, no net debt, significant management ownership and a premium focused portfolio of assets. Management believes the Dodsland asset has upside potential for shareholders with over

300 drilling locations and 57,000 net acres of undeveloped land.

The Wild Stream team has a solid track record of building shareholder value at junior oil and gas companies for over 10 years with Wild Stream, Wild River Resources Ltd., Prairie Schooner Petroleum Ltd. and Great Northern Exploration Ltd. Based on the initial financing completed in each venture Wild Stream generated a 108% return over 27 months while Wild River Resources Ltd. generated a 100% return over 28 months.

Board of Directors Recommendation and Financial Advisors

The Directors of Wild Stream entitled to vote on the matter have unanimously approved the Agreement and have resolved to recommend that Wild Stream shareholders vote in favour of the Arrangement.

National Bank Financial Inc. ("NBF") acted as financial advisor to Wild Stream and its independent committee of the Board of Directors with respect to the Arrangement. Peters & Co. Limited ("Peters") acted as financial advisor to the independent committee of the Board of Directors of Wild Stream with respect to Newco. NBF is expected to provide a written fairness opinion relating to the Arrangement to the independent committees of Wild Stream (the "Fairness Opinion") in addition to the verbal opinion which has already been provided to the committee.

NBF has provided the Board of Directors of Wild Stream with an opinion that, subject to its review of the final form of documentation effecting the Arrangement, the consideration to be offered by Crescent Point to the Wild Stream shareholders under the Arrangement is fair, from a financial point of view, to the Wild Stream shareholders.

BMO Capital Markets acted as financial advisor to Crescent Point with respect to the Arrangement. FirstEnergy Capital Corp. acted as strategic advisor to Crescent Point in connection with the Arrangement.

The Agreement provides that Wild Stream will pay Crescent Point a non-completion fee of \$20.0 million in certain circumstances and that a reciprocal non-completion fee will be payable by Crescent Point to Wild Stream in certain circumstances. The Agreement also provides for customary non-solicitation covenants, including that Wild Stream has the right to respond to superior proposals and that Crescent Point has the right to match any such proposal.

The Agreement has the support of Wild Stream's management and directors who collectively own approximately 18% of Wild Stream's fully diluted shares. Directors, officers and certain other individuals exercising control or direction over approximately 18% of Wild Stream's fully diluted shares have entered into support agreements in favour of the Arrangement. It is expected that a management information circular and proxy statement detailing the Arrangement and the Newco private placement, and including the Fairness Opinion will be sent to Wild Stream's shareholders on or before February 10, 2012 with a shareholder meeting scheduled to occur prior to March 31, 2012. The closing of the Arrangement is subject to the receipt by Crescent Point and Wild Stream of all court, stock exchange and other regulatory approvals, receipt of the requisite shareholder approvals of Wild Stream, no material adverse change having occurred in Wild Stream and a number of other matters customary in transactions of this nature.

Newco

As part of the Arrangement, Wild Stream shareholders will receive common shares in Newco and Warrants to purchase common shares of Newco. Newco will be a publicly listed high growth oriented junior exploration and production company with the following senior management.

President and CEO	Neil Roszell
Executive Vice President	Bruce Robertson
Vice President Finance and CFO	Jerry Sapieha, CA
Vice President Production	Jason Jaskela
Vice President Engineering	David Burton
Corporate Secretary	Gary Bugeaud

The Board of Directors of Newco will consist of certain existing members of Wild Stream's current Board of Directors.

Neil Roszell	President & CEO, Newco
George Fink	Chairman & CEO, Bonterra Energy Corp.
Kevin Olson	President Kyklopes Capital Management Ltd.
Raymond Mack	Partner: Kenway Mack Slusarchuk Stewart LLP

It is anticipated that an additional board member will be announced in conjunction with the closing of the Arrangement.

Key Attributes of Newco

Production	1,000 bbls/d oil
Undeveloped Land	57,000 net acres
P+P Reserves(1)	5,439 mstb, 100% oil
Average Working Interest	>90%
Drilling Locations	>300 net locations
Operating Netback(2)(4)	\$60.00/boe
January 1, 2012 Cash(3)	\$3 million
Net Debt, January 1, 2012(3)(4)	\$0

1. Combination of Independent evaluations prepared by Sproule Associates Limited with the WSX Doddsland report dated December 31, 2011 and the WSX Lucky Hills report being dated January 31, 2012 which, when combined, represent all of the properties being transferred into Newco as part of the Arrangement.
2. Based on WTI of \$95 US/bbl and FX of 1.0 \$Cdn/\$US.
3. Assuming all Newco Warrants are taken up and that the full amount of the private placement is completed.
4. Non-GAAP measures.

Based upon the 2011 year end reserve reports relating to the assets to be transferred into Newco as part of the Agreement, Newco's bank has provided an indicative term sheet providing for an initial line of credit of \$45 million, subject to final due diligence approval by the bank.

Newco will continue with Wild Stream's approach of increasing shareholder value through a combination of exploration, strategic acquisitions and subsequent exploitation while maintaining a conservative approach to balance sheet management.

FORWARD LOOKING STATEMENTS:

This press release contains forward-looking statements. More particularly, this press release contains statements concerning Wild Stream's and Newco's drilling plans, future growth plans, reserves and values attributable thereto, per share growth, Wild Stream's and Newco's growth strategy, the nature of their assets. In addition, the use of any of the words "guidance", "initial", "scheduled", "can", "will", "prior to", "estimate", "anticipate", "believe", "potential", "should", "unaudited", "forecast", "future", "continue", "may", "expect", "project", and similar expressions are intended to identify forward-looking statements. The forward-looking statements contained herein are based on certain key expectations and assumptions made by the Company or Newco, as the case may be, including expectations and assumptions concerning the success of optimization and efficiency improvement projects, the availability of capital, current legislation, receipt of required regulatory approval, the success of future drilling and development activities, the performance of existing wells, the performance of new wells, growth strategy, general economic conditions, availability of required equipment and services and prevailing commodity prices. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations, changes in legislation affecting the oil and gas industry and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Certain of these risks are set out in more detail in the Company's Annual Information Form which has been filed on SEDAR and can be accessed at www.sedar.com or Wild Stream's website www.wildsr.com.

The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Meaning of Boe: When used in this press release, Boe means a barrel of oil equivalent on the basis of 1 Boe to 6 thousand cubic feet of natural gas. Boe per day means a barrel of oil equivalent per day. Boe's may be misleading, particularly if used in isolation. A Boe conversion ratio of 1 Boe for 6 thousand cubic feet of natural gas is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Non-GAAP Measures: The reader is also cautioned that this news release contains the terms net debt and operating netback which are not a recognized measures under Canadian generally accepted accounting principles ("GAAP"). Management believes that these measures are useful supplemental measures. Net debt is calculated as current liabilities less current assets, excluding the current portion of future tax assets and derivative assets and liabilities. Operating netback is calculated as revenue minus royalties, operating expenses and transportation expenses. Operating netback is specific to a point in time and therefore will be unique to the period stated. Readers are cautioned, however, that these measures should not be construed as an alternative to other terms determined in accordance with GAAP as a measure of performance. Wild Stream's method of calculating these measures may differ from other companies, and accordingly, they may not be comparable to measures used by other companies.

This press release shall not constitute an offer to sell, nor the solicitation of an offer to buy, any securities in the United States, nor shall there be any sale of securities mentioned in this press release in any state in the United States in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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