

Crown Point Announces Commencement of Drilling Operations at Tierra del Fuego, Argentina and Completion Plans for the La Hoyada x-1 Exploration Well

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CALGARY, ALBERTA--(Marketwired - May 9, 2014) - [Crown Point Energy Inc.](#) ("**Crown Point**" or the "**Company**") (TSX VENTURE:CWV) is pleased to announce that it and its partners have commenced the drilling of the first well of the planned ten well drilling program on the 25.78% interest Las Violetas Concession in Tierra del Fuego, Argentina. The well is targeting natural gas in the Springhill Formation and has a planned total depth of 2,200 metres. The balance of the planned ten well program will be drilled sequentially.

Crown Point advises that it has secured the services of a completion rig for the 100% interest La Hoyada x-1 exploration well located on its Cerro de Los Leones concession in the Province of Mendoza. Completions operations are expected to commence in the latter part of May. The completion program is targeting heavily fractured igneous intrusives in the Vaca Muerta oil shale formation.

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: all details of our planned ten well drilling program on the Las Violetas Concession, and in particular our expectations for the first well; and all details regarding our completion plans for the La Hoyada x-1 exploration well, including the timing thereof. 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; 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.

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