Crown Point Provides Operational Update on the Completion of the La Hoyada x-1 Exploration Well

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CALGARY, ALBERTA--(Marketwired - Jun 24, 2014) - **Crown Point Energy Inc. ("Crown Point" or the "Company") (TSX VENTURE:CWV)** advises that it has suspended completion and evaluation operations on the La Hoyada x-1 well for the duration of the Argentine winter. Crown Point plans to return to the well after winter to install pumping equipment and conduct a long term production test.

Seven Vaca Muerta igneous intrusives totaling 51 metres in thickness were perforated and tested. The 7 intervals, after perforating, swab tested stabilized fluid rates of (in order from bottom to top): 1.5 bbls/day formation water with oil shows and emulsion; 4.5 bbls/day formation water with oil shows and emulsion; 12 bbls/day formation water with 14% oil and gas shows; dry; 73 bbls/day formation water and some gas; and the last two were swabbed together testing a stabilized rate of 226 bbls/day of formation water with no oil or gas shows.

After initial testing, the lowest 4 igneous intrusives were individually isolated and acid squeezed to stimulate the near well bore fracture system and retested in pairs. After recovering load water and spent acid, stabilized swab rates showed no significant improvement. The bottom pair swab tested a combined stabilized rate of 13.3 bbls/ day of formation water with a 30% oil cut, abundant emulsion and some gas. The upper pair swab tested a combined stabilized rate of 37 bbls/day of formation water with 6% oil, emulsion and natural gas.

Emulsion blockage was suspected to be affecting formation fluid inflow to the well so the four lower intrusives were then treated individually with de-emulsifying chemicals and retested. In general, stabilized swab rates improved substantially and were mostly formation water with oil shows. From bottom to top, respectively, stabilized swab rates, after recovering load and treatment volumes, were: 362 bbls/day formation water with oil shows; 350 bbls/day formation water with no oil or gas shows; 51 bbls/day formation water with 5% oil cut; and 6.6 bbls/day formation water with oil shows. The seven intrusives were then swab tested together with a stabilized combined swab rate of 90 bbls/day of formation water with oil shows.

The Company believes that emulsion blockage continues to be a problem and plans to return to the well after the Argentine winter to install pumping equipment and conduct a long term production test. Production experience in the area suggests that with continuous pumping oil production rates and volumes may improve as the effects of the emulsion blockages lessen.

Crown Point has not yet received full results from the laboratory work being carried out on the drilling samples retrieved from the penetrated Vaca Muerta shale in the La Hoyada well. However preliminary analysis indicates that the Vaca Muerta shales in the La Hoyada well have a total organic content ranging between 2-3%.

Tests were also conducted on a deeper interval in the PreCuyo Formation and on two shallower intervals in the Chachao and Agrio Formations respectively. All of these intervals tested dry with no fluid entry.

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: the Company's plans to return to the La Hoyada x-1 well after the Argentine winter to install pumping equipment and conduct a long term production test; and our belief that production history in the area suggests that with continuous pumping oil rates and volumes may improve as the effects of the emulsion blockages lessen. 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 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.

Analogous Information

Certain information contained herein is considered "analogous information" as defined in National Instrument 51-101 ("**NI 51-101**"), including the production history in the area around Crown Point's La Hoyada x-1 well. Such analogous information has not been prepared in accordance with NI 51-101 and the Canadian Oil and Gas Evaluation Handbook and Crown Point is unable to confirm whether such information has been prepared by a qualified reserves evaluator. Such information is not intended to be a projection of future results. Such information is based on independent public data and public information received from other producers and Crown Point has no way of verifying the accuracy of such information. Such information has been presented to help demonstrate the basis for Crown Point's business plans and strategies. There is no certainty that such results will be achieved by Crown Point and such information should not be construed as an estimate of future reserves or resources or future production levels.

Production Test Rates

References in this press release to swab test rates are useful in confirming whether hydrocarbons are present, however such rates are not determinative of the rates at which such wells will commence production and decline thereafter and are not indicative of long term performance or of ultimate recovery. Readers are cautioned not to place reliance on such rates in calculating the aggregate production for the Company.

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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