

A Second Leading Independent Proxy Advisor Recommends Crown Point Shareholders Vote **WHITE** Proxy **FOR** the Second Tranche Financing and **AGAINST** the Dissident

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CALGARY, ALBERTA--(Marketwired - Feb 13, 2015) - [Crown Point Energy Inc.](#) ("Crown Point" or the "Company") (TSX VENTURE:CWV) announced today that a second independent proxy advisory firm, Glass Lewis & Co. ("Glass Lewis"), has recommended that Crown Point shareholders vote the **WHITE** proxy **FOR** the second tranche financing (the "Second Tranche") with Crown Point's strategic investors (the "Strategic Investors") and **AGAINST** LAIG Oil Investments ("LAIG") and its dissident nominees. A shareholder's meeting regarding the vote is scheduled for February 24, 2015.

Glass Lewis' endorsement follows a report by another leading independent proxy advisor, Institutional Shareholder Services Inc. ("ISS"), that also recommends shareholders vote in favour of the Second Tranche and against LAIG. Crown Point disclosed ISS' recommendations on February 9, 2015.

"We welcome the unbiased report and recommendation from Glass Lewis, and encourage shareholders to take into consideration the fact that both leading, independent proxy advisors have come out in favour of Crown Point and against LAIG," said Gordon Kettleson, Chairman of Crown Point. "Glass Lewis' analysis backs our belief that the future of our Company best lies in the hands of our incumbent board, including our two new, highly-respected members from the Strategic Investors and their transformative financing."

Glass Lewis made its proxy vote recommendation after carefully reviewing the facts and arguments made by both Crown Point and dissident LAIG. The independent recommendation is intended to assist shareholders in making choices regarding proxy voting decisions. Glass Lewis makes the following points in recommending that its clients vote the **WHITE** proxy **FOR** the Second Tranche and **AGAINST** LAIG and its dissident nominees⁽¹⁾:

On the merits of LAIG's arguments - "insufficiently compelling"

- "we believe the board has successfully raised a number of questions regarding the nature of LAIG's investment strategy and qualifications, as well as the experience and strategic suitability of its nominees. At such a critical juncture, we believe LAIG has offered rebukes to these inquiries that are insufficiently compelling to afford the Dissident control of at least 60% -- and potentially 100% -- of the resulting board seats... we fail to see adequate cause for shareholders to support the Dissident resolutions at this time."
- "we are ultimately inclined to conclude the overwhelming bulk of the Dissident's circular and peripheral materials raise significant questions, including with respect to LAIG's credibility and experience as a significant player in the Argentine energy sector, the substantive implications of and backing for major portions of its strategic plan";

On LAIG's financing - "a non-starter"

- "the Dissident financing alternative - which was hastily amended in late January 2015 from markedly less favourable terms - appears to be a non-starter."
- "These issues further compound the already suspect nature of LAIG's preliminary financing proposal, which does not have regulatory approval or independently verifiable financial backing."

- "In short, we are inclined to agree with the board's position that the late amended offer from LAIG is not decisively likely to result in a superior, definitive offer, particularly given that certain court documentation establishes recent failures by LAIG to secure adequate financing for other transactions in the region."

On LAIG's mystery CEO - "cause for concern"

- "LAIG's circular describes, in decidedly vague terms, the purported immediate availability of an unidentified but highly qualified CEO poised to assume control of the reconstituted management team. LAIG does not list, among other things, the prospective CEO's name or any of the private or public energy companies at which he or she served."
- "we believe this odd lack of transparency is cause for concern."

On LAIG's relationship with Hispania - "we view this association very skeptically"

- "we note a linchpin of LAIG's plan appears to center around a regional oil and gas player - Hispania-- However, consistent with the Dissident's description of its CEO candidate, LAIG offers decidedly sparing detail on the substance of its relationship with Hispania and the nature of its ability to meaningfully address the issues underpinning Crown's recovery plan going forward."
- "In short and in the absence of greater disclosure, we view this association very skeptically."

On LAIG's Business Plan - "considerable question about the tangible benefits"

- "we find much of the balance of LAIG's position raises considerable questions around the Dissident's own intentions, its affiliation with certain regional entities and its *bona fides* as a valuable and experienced Argentine investor."
- "Among our concerns are aspects of the Dissident's promulgated strategic plan, which appears to involve, among other things;. potential non-compliance with applicable TSXV regulations that might impact Crown's listed status. These items, alone, raise considerable question about the tangible benefits of supporting the changes promoted by LAIG."
- "It is with LAIG's modest regional and industry experience in mind that we draw attention to the fact that two of the three Dissident nominees are simply the controlling shareholders of LAIG. While this framework raises no shortage of questions regarding the ability of the Dissident's desired board to effect meaningful and well-informed strategic change for the benefit of all investors, we would also note two of the three LAIG nominees live in Mexico City and London, respectively, which localities hardly appear consistent with LAIG's consistent criticism of Crown's Canadian headquarters."
- "... it appears the Dissident plan is to assume majority control of the Crown board, expeditiously hand leadership of the Company to a largely unidentified CEO and then pursue a largely unsupported and unspecified series of strategic alternatives with Hispania, itself an entity with which there exists, at best, a murky relationship. **We do not believe this serves as a compelling strategic framework for wholesale change to the board's current composition.**"

Protect Your Investment and Vote the WHITE Proxy FOR the Second Tranche and AGAINST the Dissidents.

If you have already voted using the WHITE proxy, you do not need to do anything further and we thank you for your support.

If you have yet to vote or want to change your vote, you are encouraged to vote using only the WHITE proxy. Please disregard any other coloured proxies you receive. If you have already submitted a proxy solicited by the Dissident, you may still change your vote and support Management by voting your WHITE proxy today.

To learn more about the reasons for Crown Point's voting recommendations, which Glass Lewis and ISS

support, shareholders may visit Crown Point's website at www.crownpointenergy.com/proxycontest and on SEDAR at www.sedar.com.

ACT NOW - Vote before 10:00 am Calgary time on February 20, 2015. Vote for growth, investment and experience for Crown Point. Vote to halt LAIG's opportunism.

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 Austral and Neuquén 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

This press release contains forward-looking information. This information relates to future events and the Company's future performance. All information and statements contained herein that are not clearly historical in nature constitute forward-looking information, and the words "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "propose", "predict", "potential", "continue", "aim", or the negative of these terms or other comparable terminology are generally intended to identify forward-looking information. Such information represents the Company's internal projections, estimates, expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. This information involves known or unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. In addition, this press release may contain forward-looking information attributed to third party sources. Crown Point believes that the expectations reflected in this forward-looking information are reasonable; however, undue reliance should not be placed on this forward-looking information, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.

This press release contains forward-looking information concerning, among other things, the following: the Company's assessment that Glass Lewis' recommendations validate that the future of the Company best lies in the hands of its incumbent board, including the two new, highly-respected members from the Strategic Investors and their transformative financing; the conclusions and assessments of Glass Lewis with respect to the future of the Company and its prospects, as set forth herein; and matters with respect to the upcoming meeting, including the scheduled date and time of the meeting and the cut off time for proxies. A number of risks and other factors could cause actual results to differ materially from those expressed in the forward-looking information contained in this press release including, but not limited to, the risk that the Company's and Glass Lewis' assessments, as set forth herein, are incorrect; the risk that the meeting date and time may be delayed, adjourned or otherwise; the risks and other factors described under "Risk Factors" in the Company's Annual Information Form, which is available for viewing on SEDAR at www.sedar.com. With respect to forward-looking information contained in this press release, Crown Point has made assumptions regarding, among other things: that Glass Lewis' recommendations will not change; the time and date of the meeting (and related voting cut-offs) will not change. Management of Crown Point has included the above summary of assumptions and risks related to forward-looking information included in this press release in order to provide investors with a more complete perspective on the Company's future operations. Readers are cautioned that this information may not be appropriate for other purposes. Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking information contained in this press release are expressly qualified by this cautionary statement. The forward-looking information contained herein is made as of the date of this press release and the Company disclaims any intent or obligation to update publicly any such forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable Canadian securities laws.

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.

(1) Permission to quote from the Glass Lewis report was neither requested nor received

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