

Crown Point Takes Steps to Implement Arbitration Award

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CALGARY, Jan. 18, 2019 - [Crown Point Energy Inc.](#) (TSX-V:CWV) ("Crown Point") announces that it has taken steps to implement the decision of the arbitration tribunal (the "Tribunal") formed to consider the claims made by Roch S.A. ("Roch") in respect of Crown Point's acquisition of St. Patrick Oil & Gas S.A. (formerly Apco Austral S.A.) (the "Company").

In June 2018, Crown Point acquired all of the issued and outstanding shares of the Company (the "Acquisition") from a third party (the "Vendor") for US\$28.4 million of cash consideration (the "Base Price") plus applicable taxes plus up to US\$9 million of contingent royalty payments. The Company holds a 25.7796% participating interest (the "Participating Interest") in the Rio Cullen, Las Violetas and La Angostura hydrocarbon exploitation concessions located in the Tierra del Fuego region of the Austral basin in southern Argentina (the "TDF Concessions"). US\$27 million of the Base Price corresponded to the Company's Participating Interest in the TDF Concessions and the remaining amount corresponded to certain working capital items.

Pursuant to the joint venture agreement governing the TDF Concessions (the "UTE Agreement"), the Company's partners in the TDF Concessions (each an "UTE Partner") had a right of first refusal ("ROFR") to acquire the Company's Participating Interest in the TDF Concessions. Roch, one of the UTE Partners, disputed the validity of the ROFR notices issued by the Company to the UTE Partners and, among other things, commenced arbitration proceedings against the Company and the Vendor under the UTE Agreement in order to have the Tribunal consider and rule on the dispute. In its written decision rendered in December 2018 (the "Award"), the Tribunal ordered the Company and the Vendor to comply with the provisions of the UTE Agreement that grant the ROFR to Roch and the other UTE Partners.

In compliance with Section 12.1(G) of the UTE Agreement and the Award, and in order to allow the exercise of the rights set forth in Section 12.1(G) of the UTE Agreement for the potential acquisition of the Company's Participating Interest in the TDF Concessions, the Company has now provided notice (the "Notice") to its UTE Partners of the indirect transfer of the Company's Participating Interest that resulted from the Acquisition. Pursuant to the UTE Agreement, the UTE Partners have 30 days following receipt of the Notice to exercise their ROFRs.

Crown Point will provide further updates regarding any material developments relating to the ROFR process as they arise.

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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 two of the largest producing basins in Argentina, the Austral basin in the province of Tierra del Fuego and the

Neuquén basin, in the province of Mendoza. 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.

Advisories

Forward-Looking Statements

Certain information regarding Crown Point set forth in this document may constitute forward-looking statements under applicable securities laws. The forward-looking information is based on certain key expectations and assumptions made by Crown Point. Although Crown Point believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Crown Point can give no assurances that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Crown Point's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Crown Point will derive therefrom. Additional information on these and other factors that could affect Crown Point's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Crown Point's website (www.crownpointenergy.com). The forward-looking statements contained in this document are made as at the date of this news release and Crown Point does not undertake any obligation to update publicly or to revise any such forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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