

Crown Point Announces Acquisition of Exploitation Concessions in Chubut, Argentina

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- Acquisition will increase production and reserves significantly -

- Agreements signed to acquire 95% interest in El Tordillo, La Tapera and Puesto Quiroga hydrocarbon exploitation concessions -

CALGARY, Alberta, June 09, 2025 -- [Crown Point Energy Inc.](#) (TSX-V: CWV) ("Crown Point" or the "Company") is pleased to announce that its wholly-owned subsidiary, Crown Point Energia S.A., has entered into agreements (the "Acquisition Agreements") with Tecpetrol S.A. ("Tecpetrol") dated June 4, 2025, YPF S.A. ("YPF") dated June 4, 2025 and Pampa Energía S.A. ("Pampa", and collectively, the "Sellers") dated June 3, 2025, each of which is an arm's length party, to acquire all of the Sellers' right, title and interest in the El Tordillo, La Tapera and Puesto Quiroga hydrocarbons exploitation concessions (the "Chubut Concessions") and certain related infrastructure.

Acquired Assets

The Company will acquire from the Sellers a 95% operated interest in the Chubut Concessions, which are located in the Chubut Province on the northern flank of the Golfo San Jorge basin approximately 40 km west of Comodoro Rivadavia.

This acquisition represents an excellent opportunity for the Company to acquire a 95% operated interest in producing crude oil assets in Argentina with an average daily production level of approximately 5,449 boe/d during the four-month period ended April 30, 2025, comprised of 4,252 bbl/d of light and medium crude oil and 7,179 mcf/d of natural gas.

The Chubut Concessions, comprising a total of 113,325 acres, include Company owned pipeline and other infrastructure. In addition, Crown Point will also acquire 4.2% of the issued and outstanding shares of Terminales Marítimas Patagónicas S.A. ("TerMaP S.A."), which operates an offshore loading facility through which crude oil from the Chubut Concessions is transported for sale to the domestic or export markets.

The base purchase price payable by Crown Point to the Sellers is approximately US\$57.9 million in cash, subject to customary closing adjustments, plus contingent consideration of up to US\$3.5 million in cash. The contingent consideration is payable to Pampa following the closing date based on monthly average natural gas sales at Pampa's working interest up to 1,000 mcf/d, multiplied by the days in the month multiplied by US\$2.80 mMBTU, with payments continuing until the earlier of the expiration of Pampa's working interest in the Chubut Concessions and total payments aggregating US\$3.5 million.

The assets being acquired from each Seller and related purchase price is set forth below:

Seller	Asset	Expiry Dates ⁽¹⁾	Purchase Price
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		November 2027	52.13347%	
	El Tordillo Concession			
Tecpetrol		November 2047	69.1053%	
		August 2027	52.13347%	US\$40,000,000 for interest in concessions plus US\$7,447,000
	La Tapera Concession			
		August 2047	69.1053%	
		August 2027	52.13347%	
	Puesto Quiroga Concession			
		August 2047	69.1053%	
	TerMaP S.A. shares	-	US\$1,890,000	
		November 2027	7.1960%	
	El Tordillo Concession			
YPF		November 2047	9.5387%	
		August 2027	7.1960%	US\$5,521,220 for interest in concessions plus US\$1,028,038 f
	La Tapera Concession			
		August 2047	9.5387%	
		August 2027	7.1960%	
	Puesto Quiroga Concession			
		August 2047	9.5387%	
Pampa	El Tordillo Concession	November 2027	35.6706%	US\$2,000,000 ⁽²⁾ for interest in concessions plus contingent co
	La Tapera Concession	August 2027	35.6706%	
	Puesto Quiroga Concession	August 2027	35.6706%	

(1) The primary term of the Chubut Concessions expires in 2027, following which: (i) Pampa's interests in the Chubut Concessions expire; (ii) Tecpetrol's interests in the Chubut Concessions increases to 69.1053% and the term of the concessions is extended until 2047; and (iii) YPF's interests in the Chubut Concessions increases to 9.5387% and the term of the concessions is extended until 2047.

(2) Crown Point will also pay US\$300,000 to a third party to acquire the right to purchase Pampa's interests in the Chubut Concessions from Pampa.

Crown Point intends to fund the purchase price using operating cash flows and by completing one or more debt and/or equity financings prior to closing of the acquisitions.

Acquisition Agreements

Completion of the acquisitions is subject to, among other things, the receipt of all necessary regulatory and Provincial approvals, including the approval of the TSX Venture Exchange ("TSXV"), and other customary closing conditions. Completion of the acquisitions is not subject to approval by the Company's shareholders. The acquisition of assets from Pampa is expected to close in June 2025 and the effective date of the acquisition will be the same as the closing date. The acquisition of assets from Tecpetrol and YPF is expected to close in the third quarter of 2025 and will have an effective date of December 1, 2024. There are no finder's fees payable by Crown Point in connection with the acquisitions.

On June 5, 2025, the common shares of the Company (the "Common Shares") were halted pending review of the Acquisition Agreements pursuant to TSXV Policy 5.3 - *Acquisitions and Dispositions of Non-Cash Assets* ("Policy 5.3") as the matters contemplated by the Acquisition Agreements are considered to be "Reviewable Transactions" under Policy 5.3. Trading of the Common Shares will remain halted pending receipt by the TSXV of acceptable documentation pursuant to Policy 5.3.

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About Crown Point

Crown Point is an international oil and gas exploration and development company headquartered in Buenos Aires, Argentina, incorporated in Canada, trading on the TSX Venture Exchange and operating in Argentina. Crown Point's exploration and development activities are focused in four producing basins in Argentina, the Golfo San Jorge basin in the Province of Santa Cruz, the Austral basin in the Province of Tierra del Fuego, and the Neuquén and Cuyo (or Cuyana) basins 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 constitutes forward-looking statement or information, including: all details regarding the proposed acquisition of the Sellers' interests in the Chubut Concessions and related infrastructure; the opportunities the acquisition presents; the benefits that we anticipate deriving from the acquisition; our beliefs regarding how we will fund the purchase price for the acquisitions and our ability to fund the purchase price for the acquisitions, including our ability to obtain the requisite debt and/or equity financing; and the anticipated timing for closing the acquisitions. The forward-looking information is based on certain key expectations and assumptions made by Crown Point, including expectations and assumptions concerning: the timing of receipt of the necessary regulatory, stock exchange and other approvals and the satisfaction of and time necessary to satisfy the conditions to the closing of the acquisitions; our ability to obtain the requisite financing on terms acceptable to us and by the applicable closing date; prevailing commodity prices and exchange rates; applicable royalty rates and tax laws; future well production rates and reserve volumes; the performance of existing wells; the success obtained in drilling new wells; the sufficiency of budgeted capital expenditures in carrying out planned activities; and the availability and cost of labour and services. 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. These risks include, without limitation: the risk that the tariffs imposed or threatened to be imposed by the U.S. on other countries, and retaliatory tariffs imposed or threatened to be imposed by other countries on the U.S., will trigger a broader global trade war which could have a material adverse effect on global economies, and by extension the Argentine oil and natural gas industry and the Company, including by decreasing demand for (and the price of) oil and natural gas, disrupting supply chains, increasing costs, causing volatility in global financial markets, and limiting access to (and/or increasing the cost of) financing; risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodity prices; environmental risks; inability to obtain drilling rigs or other services; capital expenditure costs, including drilling, completion and facility costs; unexpected decline rates in wells; wells not performing as expected; delays resulting from labour unrest; delays resulting from our inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources; the impact of general economic conditions in Canada, Argentina, the United States and overseas; industry conditions; changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced; increased competition; the lack of availability of qualified personnel or management; fluctuations in foreign exchange or interest rates; and stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof. There are also risks inherent in the nature of the proposed acquisitions, including: the risk that one or more of the acquisitions is not completed on the terms disclosed herein or at all; failure to realize anticipated opportunities and benefits; risks regarding the integration of assets into Crown Point; incorrect assessment by Crown Point of the value of the assets; failure to obtain the required regulatory and other third party approvals; failure to obtain the debt and/or equity financing required to fund the purchase price for the acquisitions; and the possibility that one or more of the Acquisition Agreements will be terminated. Readers are cautioned that the foregoing list of factors is not exhaustive.

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 the Company 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 of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Oil and Gas Matters. "bbl/d" means barrels per day. "boe/d" means barrels of oil equivalent per day. "mcf/d" means thousand cubic feet per day. "mmBTU" means million British thermal units. All BOE conversions in this press release are derived by converting natural gas to oil in the ratio of six mcf of gas to one bbl of oil. BOE may be misleading, particularly if used in isolation. A BOE conversion ratio of six mcf of gas to one bbl of oil (6 mcf: 1 bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the price of crude oil as compared to natural gas in Argentina from time to time may be different from the energy equivalency conversion ratio of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

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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