

Crown Point Announces Operating and Financial Results for the Three and Six Months Ended June 30, 2025 and Appointment of New Director

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CALGARY, Aug. 11, 2025 - TSX-V: CWV: [Crown Point Energy Inc.](#) ("Crown Point", the "Company" or "we") today announced its financial and operating results for the three and six months ended June 30, 2025.

Selected information is outlined below and should be read in conjunction with the Company's June 30, 2025 unaudited condensed interim consolidated financial statements and management's discussion and analysis ("MD&A") that are being filed with Canadian securities regulatory authorities and will be made available under the Company's profile at www.sedarplus.ca and on the Company's website at www.crownpointenergy.com. All dollar figures are expressed in United States dollars ("USD") unless otherwise stated.

In the following discussion, the three months ended June 30, 2025 may be referred to as "Q2 2025". The comparative three months ended June 30, 2024, may be referred to as "Q2 2024".

Q2 2025 SUMMARY

During Q2 2025, the Company:

- Reported net cash provided by operating activities and funds flow used in operating activities of \$5.6 million and \$5.0 million, respectively, as compared to Q2 2024 when the Company reported net cash and funds flow used in operating activities of \$1.5 million and \$1.4 million, respectively;
- Earned \$22.2 million of oil and natural gas sales revenue on total average daily sales volumes of 4,083 BOE per day, which was higher than the \$5.6 million of oil and natural gas sales revenue earned on total average daily sales volumes of 1,340 BOE per day in Q2 2024 due to the oil sales from the Santa Cruz Concessions that were acquired on October 31, 2024;
- Received an average of \$3.45 per mcf for natural gas and \$67.26 per bbl for oil compared to \$3.71 per mcf for natural gas and \$65.50 per bbl for oil received in Q2 2024;
- Reported an operating netback of \$(7.50) per BOE¹ down from \$(4.22) per BOE in Q2 2024;
- Obtained \$13.1 million of working capital and overdraft loans, and repaid \$5.5 million of notes payable and \$8.8 million of working capital and overdraft loans;
- Reported loss before taxes of \$9.1 million, tax recovery of \$3.4 million and net loss of \$5.7 million as compared to Q2 2024 when the Company reported loss before taxes of \$4.3 million, tax recovery of \$1.3 million and net loss of \$3.1 million;
- Reported a working capital deficit² of \$50.7 million and current liabilities of \$74.5 million.

SUBSEQUENT EVENTS

Subsequent to June 30, 2025 the Company:

- Repaid \$5.62 million of working capital loans and overdraft loans.
- Repaid \$3.4 million principal amount of Series IV Notes and \$2.1 million principal amount of Series III Notes.

- Issued a total of \$25 million principal amount of unsecured fixed-rate Series VII Notes, denominated in USD and payable in ARS in two equal installments on January 11, 2027 and July 11, 2027. Series VII Notes accrue interest at a fixed rate of 13% per annum, payable every six months in arrears from the issue date.

UPDATE ON CHUBUT ACQUISITION

In June 2025, Crown Point entered into agreements with Tecpetrol S.A., YPF S.A. and Pampa Energía S.A. (collectively the "Sellers"), to acquire the Sellers' aggregate 95% operated interest in the El Tordillo, La Tapera and Puesto Quiroga hydrocarbons exploitation concessions (the "Chubut Concessions") and certain related infrastructure.

The aggregate base purchase price payable by the Company to the Sellers is approximately \$57.9 million in cash, subject to customary closing adjustments, plus contingent consideration of up to \$3.5 million in cash. During the six months ended June 30, 2025, the Company made a \$643,998 acquisition deposit related to Pampa's working interest in the Chubut Concessions and the stamp tax on the transactions. In July 2025, the Company made \$8.06 million and \$1.3 million of acquisition deposits to Tecpetrol and YPF, respectively, related to their working interests in the Chubut Concessions.

The acquisition of each Seller's working interest is expected to close in the third quarter of 2025. 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, and other customary closing conditions.

For further details on the proposed acquisition, see the Company's press release issued on June 9, 2025, a copy of which is available at www.sedarplus.ca.

APPOINTMENT OF NEW DIRECTOR

The Company is pleased to announce that, effective today, Mr. Juan Llado has been appointed as a director of the Company by Crown Point's board of directors.

Juan is an attorney and has held various positions during his career in the financial services, insurance and energy sectors, including as: CEO of Life Seguros de Personas y Patrimoniales S.A. (formerly MetLife Argentina); CEO of Life Group Seguros S.A. (formerly Prudential Argentina); Legal & Compliance Director at Grupo ST S.A.; Legal Affairs Manager and Trust Banking Manager at Banco de Servicios y Transacciones S.A.; Legal Affairs Manager at Orígenes Seguros; and Legal Affairs Manager at Credilogros Compañía Financiera S.A.

Juan is currently a member of the Executive Committee of Grupo ST S.A. and serves on the Board of Directors of the following companies: Grupo ST S.A.; Banco de Servicios y Transacciones S.A.; ST Securities S.A.; Best Leasing S.A.; Life Seguros S.A.; Liminar Energía S.A. (which is the Company's controlling shareholder); and Crown Point Energía S.A. (a wholly-owned subsidiary of the Company).

Juan has a Bachelor of Laws degree from the University of Buenos Aires and a Master's Degree in Finance from the Universidad del CEMA.

OPERATIONAL UPDATE

Santa Cruz Concessions

- During Q2 2025, Piedra Clavada Concession oil production averaged 1,902 bbls of oil per day and Koluel Kaike Concession oil production averaged 1,060 bbls of oil per day. During Q2 2025, the Company performed workovers on twelve oil producing wells.

Tierra del Fuego Concession ("TDF" or "TDF Concessions")

- During Q2 2025, San Martin oil production averaged 398 (net 192) bbls of oil per day; Las Violetas concession natural gas production averaged 8,028 (net 3,880) mcf per day and associated oil production averaged 198 (net 96) bbls of oil per day.

Mendoza Concessions ("Mendoza Concessions")

- Oil production for Q2 2025 averaged 766 (net 383) bbls of oil per day from the Chanares Herrados Concession ("CH Concession") and 170 (net 85) bbls of oil per day from the Puesto Pozo Cercado Oriental Concession. During Q2 2025, the Company performed workovers on five oil producing wells in the CH Concession.

OUTLOOK

- The Company's capital spending for fiscal 2025 is budgeted at approximately \$12.3 million, of which \$10.4 million is allocated to the Santa Cruz Concessions for well workovers, facilities improvements and a drilling campaign comprised of 2 wells; \$1.1 million is for well workovers, facilities improvements and optimization in the Mendoza Concessions, and \$0.8 million is for testing of the gas bearing sandstone layers of the Neuquen Group at Cerro de Los Leones. During the June 2025 period, the Company incurred \$0.9 million of capital expenditures in the Mendoza Concessions and \$3.3 million of capital expenditures in the Santa Cruz Concessions.

RESULTS OF OPERATIONS

Sales Volumes

	Three months ended		Six months ended	
	June 30		June 30	
	2025	2024	2025	2024
Total sales volumes (BOE)	371,484	121,897	756,738	240,377
Oil bbls per day	3,422	727	3,511	813
NGL bbls per day	16	13	12	19
Natural gas mcf per day	3,867	3,597	3,947	2,933
Total BOE per day	4,083	1,340	4,181	1,321

Operating Netback ⁽¹⁾

	Three months ended				Six months ended			
	June 30		June 30		June 30		June 30	
	2025	2024	2025	2024	2025	2024	2025	2024
	Per BOE		Per BOE		Per BOE		Per BOE	
Oil and natural gas sales revenue (\$)	22,208,934	59.78	5,584,314	45.81	45,717,428	60.41	11,685,400	48.19
Export tax (\$)	(101,251)	(0.27)	(80,779)	(0.66)	(193,755)	(0.26)	(232,795)	(0.93)
Royalties and turnover tax (\$)	(3,963,657)	(10.67)	(1,028,669)	(8.44)	(8,163,142)	(10.79)	(2,045,090)	(8.07)
Operating costs (\$)	(20,927,925)	(56.34)	(4,988,866)	(40.93)	(39,180,510)	(51.78)	(9,241,570)	(36.41)
Operating netback ⁽¹⁾ (\$)	(2,783,899)	(7.50)	(514,000)	(4.22)	(1,819,979)	(2.42)	165,937	0.66

⁽¹⁾ "Operating netback" is a non-IFRS measure. "Operating netback per BOE" is a non-IFRS ratio. See "Non-IFRS and Other Financial Measures".

About Crown Point

Crown Point Energy Inc. 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.

Advisory

Non-IFRS and Other Financial Measures: Throughout this press release and in other materials disclosed by the Company, we employ certain measures to analyze financial performance, financial position, and cash flow. These non-IFRS and other financial measures do not have any standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures provided by other issuers. The non-IFRS and other financial measures should not be considered to be more meaningful than financial measures which are determined in accordance with IFRS, such as net income (loss), oil and natural gas sales revenue and net cash (used) provided by operating activities as indicators of our performance.

"Operating Netback" is a non-IFRS measure. Operating netback is comprised of oil and natural gas sales revenue less export tax, royalties and turnover tax and operating costs. Management believes this measure is a useful supplemental measure of the Company's profitability relative to commodity prices. See "Operating Netback" for a reconciliation of operating netback to oil and natural gas sales revenue, being our nearest measure prescribed by IFRS.

"Operating netback per BOE" is a non-IFRS ratio. Operating netback per BOE is comprised of operating netback divided by total BOE sales volumes in the period. Management believes this measure is a useful supplemental measure of the Company's profitability relative to commodity prices. In addition, management believes that operating netback per BOE is a key industry performance measure of operational efficiency and provide investors with information that is also commonly presented by other crude oil and natural gas producers. Operating netback is a non-IFRS measure. See "Operating Netback" for the calculation of operating netback per BOE.

"Working capital" is a capital management measure. Working capital is comprised of current assets less current liabilities. Management believes that working capital is a useful measure to assess the Company's capital position and its ability to execute its existing exploration commitments and its share of any development programs. See "Summary of Financial Information" for a reconciliation of working capital to current assets and current liabilities, being our nearest measures prescribed by IFRS.

Abbreviations and BOE Presentation: "bbl" means barrel; "bbls" means barrels; "BOE" means barrels of oil equivalent; "mcf" means thousand cubic feet; "mmcf" means million cubic feet, "NGL" means natural gas liquids; "UTE" means Union Transitoria de Empresas, which is a registered joint venture contract established under the laws of Argentina and "WI" means working interest. 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.

Forward-looking Information: This document 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. 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 document may contain forward-looking information attributed to third party industry 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: under "Update on Chubut Acquisition", our expectations regarding the terms, conditions and timing for closing the proposed acquisition of the Chubut Concessions; under "Outlook", our estimated capital expenditure budget for fiscal 2025, and the capital expenditures that we intend to make in our concessions during the balance of 2025; and under "About Crown Point", all elements of the Company's business strategy and focus. The reader is cautioned that such information, although considered reasonable by the Company, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided in this document as a result of numerous known and unknown risks and uncertainties and other factors. 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 document including, but not limited to, the following: 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; that the Company is unable to truck oil to the Enap refinery and/or the Rio Cullen marine terminal and/or that the cost to do so rises and/or becomes uneconomic; that the price received by the Company for its oil is at a substantial discount to the Brent oil price; that the Company is not able to meet its obligations as they become due and continue as a going concern; that the Company is unable to complete the proposed acquisition of the Chubut Concessions on the terms described herein or at all, whether due to the inability of the Company to obtain financing to fund the purchase price, obtain requisite regulatory approvals, satisfy applicable conditions precedent, or otherwise; risks associated with the insolvency and/or bankruptcy of our joint venture partners and/or the operators of the concessions in which we have an interest, including the risk that any such insolvency and/or bankruptcy has an adverse effect on one of our UTEs, one of our concessions and/or the Company; and the risks and other factors described under "Business Risks and Uncertainties" in our MD&A and under "Risk Factors" in the Company's most recently filed Annual Information Form, which is available for viewing on SEDAR+ at www.sedarplus.ca. With respect to forward-looking information contained in this document, the Company has made assumptions regarding, among other things: that the Company will complete the proposed acquisition of the Chubut Concessions on the terms described herein on a timely basis, including the ability of the Company to obtain the requisite financing to fund the purchase price on acceptable terms, obtain all requisite regulatory approvals and satisfy all applicable conditions precedent; the ability and willingness of OPEC+ nations and other major producers of crude oil to balance crude oil production levels and thereby sustain higher global crude oil prices; that our joint venture partners and the operators of our concessions that we do not operate will honour their contractual commitments in a timely fashion and will not become insolvent or bankrupt; the impact of inflation rates in Argentina and the devaluation of the Argentine peso against the USD on the Company; the impact of increasing competition; the general stability of the economic and political environment in which the Company operates, including operating under a consistent regulatory and legal framework in Argentina; future oil, natural gas and NGL prices (including the effects of governmental incentive programs and government price controls thereon); the timely receipt of any required regulatory approvals; the ability of the Company to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the costs of obtaining equipment and personnel to complete the Company's capital expenditure program; the ability to operate the projects in which the Company has an interest in a safe, efficient and effective manner; that the Company will not pay dividends for the foreseeable future; the ability of the Company to obtain financing on acceptable terms when and if needed and continue as a going concern; the ability of the Company to service its debt repayments when required; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration activities; the timing and costs of pipeline, storage and facility construction and expansion and the ability of the Company to secure adequate product transportation; currency, exchange, inflation and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in Argentina; and the ability of the Company to successfully market its oil and natural gas products. Management of Crown Point has included the above summary of assumptions and risks related to forward-looking information included in this document 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 document are expressly qualified by this cautionary statement. The forward-looking information contained herein is made as of the date of this document 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 Non-IFRS financial ratio. See "Non-IFRS and Other Financial Measures".

² Capital management measure. See "Non-IFRS and Other Financial Measures".

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