

Crown Point Announces Filing of Preliminary Prospectus for Rights Offering

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CALGARY, May 13, 2026 - [Crown Point Energy Inc.](#) (TSX-V:CWV) ("Crown Point" or the "Company") is pleased to announce that it has filed a preliminary short form prospectus (the "Preliminary Prospectus") in each of the provinces of Canada, other than Québec, with respect to an offering (the "Rights Offering") of rights ("Rights") to acquire common shares of the Company ("Common Shares") to raise gross proceeds of US\$30 million.

Pursuant to the Rights Offering, each registered holder of Common Shares as at the close of business on the record date (the "Record Date") to be fixed prior to filing the final short form prospectus for the Rights Offering (the "Final Prospectus") will be entitled to receive one (1) Right for each one (1) Common Share held. Each Right will entitle an eligible holder thereof to purchase a number of Common Shares at a price per Common Share to be determined prior to filing the Final Prospectus such that the total gross proceeds of the Rights Offering will be US\$30 million. The Rights Offering will include an additional subscription privilege under which holders of Rights who fully exercise their Rights will be entitled to subscribe for additional Common Shares, if available, that were not otherwise subscribed for under the Rights Offering.

Under the Rights Offering, any Rights that would otherwise be distributed by the Company to shareholders who are not resident in the provinces of Canada (other than Québec), will instead be delivered to the subscription agent appointed by the Company, who will hold such Rights as agent for the benefit of all such ineligible holders. Further information regarding the treatment of Rights issued to shareholders resident in ineligible jurisdictions is included in the Preliminary Prospectus.

In connection with the Rights Offering, the Company has entered into a standby purchase agreement (the "Standby Purchase Agreement") with its largest shareholder, Liminar Energía SA ("Liminar"). Liminar has agreed, subject to the satisfaction of certain conditions, to exercise its basic subscription privilege in full and exercise its additional subscription privilege to the extent necessary to subscribe for all Common Shares available under the Rights Offering. As a result, subject to the satisfaction of the terms and conditions of the Standby Purchase Agreement, the Rights Offering will be fully backstopped by Liminar.

The Company intends to use the gross proceeds of the Rights Offering to make an equity investment in Crown Point Energía S.A. ("CPESA"), the Company's wholly owned subsidiary, and CPESA intends to use such funds (together with cash on hand) to repay the US\$30 million loan (plus accrued interest) obtained from Liminar, the proceeds of which were used to fund a portion of the purchase price payable by CPESA to complete the acquisition of a 95% operated interest in the El Tordillo, La Tapera and Puesto Quiroga hydrocarbon exploitation concessions and certain related pipeline and other infrastructure located in the Province of Chubut, Argentina.

Mr. Pablo Peralta, a director of the Company, is the President and a director of Liminar and controls 45% of the voting shares of Liminar. Mr. Andrés Peralta, the President and a director of CPESA, is a director of Liminar and indirectly controls 10% of the voting shares of Liminar. Mr. Juan Llado, a director of each of the Company and CPESA, is a director of Liminar. Liminar is a "control person" of the Company by virtue of owning approximately 63.9% of the outstanding Common Shares, and as such, Liminar is a "related party" of the Company. No fees are payable by Crown Point to Liminar pursuant to the Standby Purchase Agreement.

Following a review of the Preliminary Prospectus by the Canadian securities regulators and the TSX Venture Exchange (the "TSXV"), the Company expects to file a Final Prospectus and to deliver the Final Prospectus to its shareholders who hold Common Shares on the Record Date. The Rights Offering will be open for at least 21 days. The Rights Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSXV. Further details concerning the Rights Offering, including the details of the Standby Purchase Agreement, are contained in the Company's Preliminary Prospectus available on the Company's SEDAR+ profile at www.sedarplus.ca.

This press release is not an offer of securities of the Company for sale in the United States. The Rights and Common Shares issuable on exercise of the Rights have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and the Rights and Common Shares may not be offered or sold in the United States except pursuant to an applicable exemption from such registration. No public offering of securities is being made in the United States.

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 Provinces of Santa Cruz and Chubut, the Austral basin in the Province of Tierra del Fuego, and the Neuquén and Cuyo (or Cuyana) basins in the Province of Mendoza.

Forward looking information: Certain information set forth in this news release, including: matters relating to the timing and completion of the Rights Offering, the proceeds to be raised pursuant to the Rights Offering, certain anticipated terms and conditions of the Rights Offering, the filing of a Final Prospectus in connection with the Rights Offering, the fixing of a Record Date in connection with the same, and the use of proceeds from the Rights Offering, is considered forward-looking information, and necessarily involve risks and uncertainties, certain of which are beyond Crown Point's control. Such risks include but are not limited to: the receipt of all necessary regulatory and third party approvals; the risk that the Rights Offering is not completed in the manner and timeframes contemplated herein (or at all) due to the termination of the Standby Purchase Agreement, the failure to meet the other conditions to the Rights Offering, or otherwise; and the risk that the Company may reallocate the net proceeds from the Rights Offering. Actual results, performance or achievements could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that Crown Point will derive therefrom. With respect to forward-looking information contained herein, the Company has made certain assumptions, including that: the Standby Purchase Agreement will not be terminated and Liminar will comply with its obligations thereunder; the timely receipt of any required regulatory approvals, including TSXV approval; and that the Company will be able to deploy the net proceeds from the Rights Offering as anticipated. Additional information on these and other factors that could affect Crown Point are included in reports on file with Canadian securities regulatory authorities, including under the heading "Risk Factors" in the Preliminary Prospectus and in the Company's most recent annual information form, and may be accessed through the SEDAR+ website (www.sedarplus.ca). Furthermore, the forward-looking information contained in this news release are made as of the date of this document, and Crown Point does not undertake any obligation to update publicly or to revise any of the included forward looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities law.

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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