



PRESS RELEASE

CRESCENT POINT ENERGY COMPLETES ACQUISITION OF LOWER SHAUNAVON ASSETS FROM PENN WEST ENERGY TRUST

January 15, 2010. CALGARY, ALBERTA. Crescent Point Energy Corp. ("Crescent Point" or the "Company") (TSX:CPG) today completed the previously announced acquisition (the "Acquisition") of certain assets in southwest Saskatchewan from Penn West Energy Trust ("Penn West"). With completion of the Acquisition, Crescent Point acquires approximately 3,500 boe/d of high quality production, 86 percent of which is from the Lower Shaunavon crude oil resource play, approximately 172 net sections of undeveloped Lower Shaunavon land, and proved plus probable reserves of 27.5 million boe.

Total consideration paid includes Crescent Point's 100 percent working interest in the Pembina Cardium play (the "Pembina Assets") recently acquired through the Company's arrangement with TriAxon Resources Ltd., a 50 percent working interest in Crescent Point's Dodsland Viking play (the "Dodsland Assets") and \$434 million of cash.

Net of the Pembina Assets and the Dodsland Assets, Crescent Point acquires from Penn West approximately 2,900 boe/d of high quality production and reserves of approximately 20.8 million boe proved plus probable.

FORWARD LOOKING STATEMENTS

Certain statements contained in this press release constitute forward looking statements. All forward looking statements are based on Crescent Point's beliefs and assumptions based on information available at the time the assumption was made. By their nature, such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking statements. Crescent Point believes that the expectations reflected in those forward looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward looking statements included in this release should not be unduly relied upon. These statements speak only as of the date of this press release or, if applicable, as of the date specified in those documents specifically referenced herein.

In particular, this press release contains forward looking statements pertaining to the quantity of oil and natural gas reserves associated with the assets acquired from Penn West. By their nature, such forward looking statements are subject to a number of risks, uncertainties and assumptions, which could cause actual results or other expectations to differ materially from those anticipated, including uncertainties associated with estimating oil and natural gas reserves.

This news release is not for dissemination in the United States or to any United States news services. The shares of Crescent Point have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Crescent Point is a conventional oil and gas producer with assets strategically focused in properties comprised of high quality, long life, operated, light and medium oil and natural gas reserves in western Canada.

Scott Saxberg,
President and Chief Executive Officer

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Shares of Crescent Point are traded on the Toronto Stock Exchange under the symbol CPG.