

PRESS RELEASE

**CRESCENT POINT ENERGY CORP. ANNOUNCES JULY 2009 DIVIDEND AND
REINSTATEMENT OF DIVIDEND REINVESTMENT PLAN**

July 15, 2009 CALGARY, ALBERTA. Crescent Point Energy Corp. ("Crescent Point" or the "Company") announces today that its Board of Directors has declared a dividend of \$0.23 per share on its common shares payable on August 17, 2009 to shareholders of record at the close of business on July 31, 2009. The ex-dividend date is July 29, 2009.

Crescent Point also announces that it is reinstating its amended and restated Premium Dividend[™] and Dividend Reinvestment Plan (the "Plan") in connection with the foregoing cash dividend. While the Plan has been updated from the prior version operated by Crescent Point Energy Trust (the "Original Plan") to reflect the fact that Crescent Point is a corporation and not an income trust, the substantive features of the Original Plan have not been changed, except that the optional unit purchase component of the Plan has been discontinued.

Eligible shareholders who are registered holders of Crescent Point shares and were registered holders of units and participants in the Original Plan on July 2, 2009 will be deemed to be participants in the Dividend Reinvestment component or Premium Dividend[™] component of the Plan, as applicable, without any further action on their part. Eligible shareholders who are beneficial owners of shares through their brokers, investment dealers, financial institutions or other similar nominees and who were participants in the Original Plan on July 2, 2009 should contact the nominee holder through which they hold their shares to confirm their continued participation in the Plan. For shareholders participating in the Plan or interested in participating in the Plan, a complete copy of the Plan, together with a related series of questions and answers and an enrollment form for registered shareholders, are available on the Company's website at www.crescentpointenergy.com.

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

CRESCENT POINT ENERGY CORP.

Scott Saxberg,
President and Chief Executive Officer

FOR FURTHER INFORMATION ON CRESCENT POINT ENERGY CORP. PLEASE CONTACT:

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[™] denotes trademark of Canaccord Capital Corporation.

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

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