Crescent Point

PRESS RELEASE

CRESCENT POINT ENERGY CORP. ANNOUNCES FIRST QUARTER 2012 RESULTS

May 10, 2012 CALGARY, ALBERTA. Crescent Point Energy Corp. ("Crescent Point" or the "Company") (TSX: CPG) is pleased to announce its operating and financial results for the quarter ended March 31, 2012. The Company also announces that its unaudited financial statements and management's discussion and analysis for the quarter ended March 31, 2012, will be available on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com and on Crescent Point's website at www.crescentpointenergy.com.

FINANCIAL AND OPERATING HIGHLIGHTS

	Three months ended March 31		
(Cdn$000s except shares, per share and per boe amounts)	**2012**	2011	% Change
Financial			
Funds flow from operations (1)	**400,909**	296,528	35
Per share (1) (2)	**1.34**	1.10	22
Net income (loss) (3)	**(3,888)**	(102,217)	(96)
Per share (2) (3)	**(0.01)**	(0.38)	(97)
Dividends paid or declared	**210,557**	187,591	12
Per share (2)	**0.69**	0.69	-
Payout ratio (%) (1) (4)	**53**	63	(10)
Per share (%) (1) (2) (4)	**51**	63	(12)
Net debt (1) (5)	**1,572,330**	1,228,508	28
Capital acquisitions (net) (6)	**1,305,905**	(540)	241,934
Development capital expenditures	**475,615**	321,362	48
Weighted average shares outstanding (mm)			
Basic	**296.4**	268.3	10
Diluted	**298.7**	270.8	10
Operating			
Average daily production			
Crude oil and NGLs (bbls/d)	**82,552**	68,060	21
Natural gas (mcf/d)	**46,395**	45,085	3
Total (boe/d)	**90,285**	75,574	19
Average selling prices (7)			
Crude oil and NGLs ($/bbl)	**87.35**	81.52	7
Natural gas ($/mcf)	**2.45**	4.07	(40)
Total ($/boe)	**81.13**	75.84	7
Netback ($/boe)			
Oil and gas sales	**81.13**	75.84	7
Royalties	**(13.81)**	(12.16)	14
Operating expenses	**(10.51)**	(12.48)	(16)
Transportation	**(1.89)**	(2.01)	(6)
Netback prior to realized derivatives	**54.92**	49.19	12
Realized gain (loss) on derivatives	**(3.04)**	(2.56)	19
Netback (1)	**51.88**	46.63	11

(1) Funds flow from operations, payout ratio, net debt and netback as presented do not have any standardized meaning prescribed by International Financial Reporting Standards ("IFRS") and, therefore, may not be comparable with the calculation of similar measures presented by other entities. Please refer to the Non-GAAP Financial Measures section of this press release.
(2) The per share amounts (with the exception of per share dividends) are the per share – diluted amounts.
(3) Net income for the three months ended March 31, 2012, includes unrealized derivative losses of $89.4 million. Net income for the three months ended March 31, 2011, includes unrealized derivative losses of $194.9 million.
(4) Payout ratio is calculated as dividends paid or declared (including the value of dividends issued pursuant to the Company's dividend reinvestment plan) divided by funds flow from operations.
(5) Net debt includes long-term debt, working capital and long-term investments, but excludes derivative asset, derivative liability and unrealized foreign exchange on translation of US dollar senior guaranteed notes.
(6) Capital acquisitions represent total consideration for the transactions, including long-term debt and working capital assumed, and exclude transaction costs.
(7) The average selling prices reported are before realized derivatives and transportation charges.

FIRST QUARTER 2012 HIGHLIGHTS

In first quarter 2012, Crescent Point continued to execute its integrated business strategy of acquiring, exploiting and developing high-quality, long-life light and medium oil and natural gas properties.

- Crescent Point achieved a new production record in first quarter 2012 and averaged 90,285 boe/d, weighted 91 percent to light and medium crude oil and liquids. This represents an overall growth rate of 19 percent over first quarter 2011.
- Average daily production in first quarter 2012 increased by 11 percent, or more than 9,000 boe/d, over fourth quarter 2011. Approximately 7,000 boe/d of the growth was due to drilling success. Acquisitions completed in first quarter were primarily completed late in the quarter and added approximately 2,000 boe/d to the first quarter average.
- In first quarter 2012, the Company spent $387.8 million on drilling and development activities, drilling 169 (122.4 net) wells with a 100 percent success rate. Crescent Point also spent $87.8 million on land, seismic and facilities, for total capital expenditures of $475.6 million.
- Crescent Point generated record funds flow from operations of $400.9 million ($1.34 per share – diluted) in first quarter 2012, representing a 35 percent increase over first quarter 2011 funds flow from operations of $296.5 million ($1.10 per share – diluted).
- In first quarter 2012, the Company's netback increased by 11 percent to $51.88 per boe from $46.63 in first quarter 2011.
- The Company delivered a combined total of approximately 8,000 bbl/d to rail facilities in March, including approximately 6,000 bbl/d through the Company's Stoughton rail facility, which became operational in February. Current capacity at the Company's Stoughton facility is approximately 8,500 bbl/d and is expected to increase to approximately 16,000 bbl/d by early third quarter.
- Crescent Point maintained consistent monthly dividends of $0.23 per share, totaling $0.69 per share for first quarter 2012. This is unchanged from $0.69 per share paid in first quarter 2011. On an annualized basis, the first quarter dividend equates to a yield of 6.0 percent, based on a volume weighted average quarterly share price of $45.66.
- During the quarter, Crescent Point completed several strategic acquisitions, including an arrangement with Wild Stream Exploration Inc. ("Wild Stream"), an asset acquisition with PetroBakken Energy Ltd. ("PetroBakken") and other consolidation acquisitions, for aggregate consideration of $1.3 billion. The Wild Stream and PetroBakken transactions closed in March.
- The Company's balance sheet remains strong, with projected average net debt to 12-month cash flow of less than 1.0 times and significant unutilized credit capacity.
- Crescent Point continued to implement its disciplined hedging strategy to provide increased certainty over cash flow and dividends. As at April 30, 2012, the Company had hedged 61 percent, 52 percent, 33 percent and 14 percent of its oil production, net of royalty interest, for the balance of 2012, 2013, 2014 and the first three quarters of 2015, respectively. Average quarterly hedge prices range from Cdn$94 per bbl to Cdn$99 per bbl.

OPERATIONS REVIEW

First Quarter Operations Summary

During first quarter 2012, Crescent Point continued to aggressively implement management's business strategy of creating sustainable, value-added growth in reserves, production and cash flow through acquiring, exploiting and developing high-quality, long-life light and medium oil and natural gas properties.

Crescent Point achieved a new production record in the first quarter and averaged 90,285 boe/d, which represents an overall 11 percent increase and an organic growth rate of approximately 9 percent over fourth quarter 2011.

During first quarter, the Company spent a record $387.8 million on drilling and development, drilling 167 (121.8 net) oil wells, 1 (0.4 net) gas well and 1 (0.2 net) standing well, achieving a 100 percent success rate. Crescent Point also spent $87.8 million on land, seismic and facilities, for total capital expenditures of $475.6 million during the quarter.

Drilling Results

The following tables summarize our drilling results for the three months ended March 31, 2012:

Three months ended March 31, 2012	Gas	Oil	D&A	Service	Standing	Total	Net	% Success
Southeast Saskatchewan and Manitoba	-	93	-	-	1	94	73.9	100
Southwest Saskatchewan	-	29	-	-	-	29	23.9	100
South/Central Alberta	1	32	-	-	-	33	18.1	100
Northeast BC and Peace River Arch, Alberta	-	6	-	-	-	6	4.1	100
United States (1)	-	7	-	-	-	7	2.4	100
Total	1	167	-	-	1	169	122.4	100

(1) The net well count is subject to final working interest determination.

Southeast Saskatchewan and Manitoba

In first quarter 2012, Crescent Point participated in the drilling of 94 (73.9 net) wells in southeast Saskatchewan and Manitoba, achieving a 100 percent success rate. Of the wells drilled, 80 (66.3 net) were horizontal wells in the Bakken light oil resource play.

The Company also converted 9 additional Bakken producing wells to water injection wells. By end of first quarter 2012, the Company had converted a total of 33 producing wells to water injection wells in the play and expects to have approximately 60 total water injection wells by year-end 2012. Production performance from water injection patterns in the Viewfield Bakken resource play continues to exceed Crescent Point's expectations and has demonstrated the field wide applicability of waterflood to the play. The Company has initiated discussions with potential unit partners and the Saskatchewan government to implement a unit-wide waterflood, a process the Company expects to be accelerated with the recently closed acquisition of PetroBakken's interests in the proposed Viewfield Bakken waterflood area.

During the quarter, Crescent Point completed the construction of more than 115 kilometres of pipeline-gathering systems in the Viewfield area. The Company also began transporting crude oil from its recently completed Stoughton rail facility, which allows Crescent Point to diversify its markets for Bakken crude oil and to more effectively manage pipeline disruptions. Approximately 6,000 bbl/d of Bakken production was delivered through the facility in March. Current capacity at the facility is approximately 8,500 bbl/d and is at 100 percent utilization. The Company expects to nearly double capacity to approximately 16,000 bbl/d by early third quarter and also has access to additional third-party capacity in the area.

Also during the quarter, Crescent Point drilled 13 (7.4 net) horizontal oil wells in conventional zones, achieving a 100 percent success rate.

Southwest Saskatchewan

During first quarter, the Company participated in the drilling of 29 (23.9 net) oil wells in southwest Saskatchewan, achieving a 100 percent success rate. Of these wells, 18 (17.5 net) were drilled into the Lower Shaunavon zone, while 11 (6.4 net) were drilled into the Upper Shaunavon zone. The Company plans to drill up to 91 net wells in the Shaunavon area in 2012 and to spend approximately $260 million, including approximately $50 million to expand facility infrastructure. Expanded facilities are expected to accommodate increased production in the area.

The Company is currently injecting water into six horizontal injection wells in its original four pressure maintenance programs in the Lower Shaunavon zone. With the closing of the Wild Stream acquisition, Crescent Point gained a fifth pressure maintenance program in the Lower Shaunavon zone, which has been injecting water since October 2011. Crescent Point continues to be encouraged by results to date in all programs. Plans to convert up to four wells in the Upper Shaunavon zone to water injection wells in 2012 are also underway and are expected to bring the total number of injection wells into the play to 10 by year-end 2012.

During the quarter, approximately 110 kilometres of pipeline were constructed to tie-in wells. Plans to design and construct three additional batteries in 2012 to accommodate increased production have begun and construction is expected to begin during the second and third quarters of 2012, with commissioning anticipated by fourth quarter 2012. The Company's new gas plant is expected to be operational in second quarter 2012.

Alberta

During first quarter, 38 (21.8 net) oil wells were drilled, including 23 (9.6 net) wells in the Beaverhill Lake light oil resource play.

Under the terms of a joint venture and farm-in agreement with Second Wave Petroleum Inc. covering lands in the Swan Hills and Judy Creek areas in the Beaverhill Lake light oil resource play, Crescent Point assumed full operatorship on these lands in the second quarter of 2012. Crescent Point has increased its Beaverhill Lake budget plans for the year, adding 2 net wells to bring total drilling in the play to 29 net wells in 2012. In addition, the Company has initiated plans for its first waterflood pilot in the play, which it expects to be operational in early 2013. Crescent Point also plans to spend up to $28 million on infrastructure projects, land and seismic.

With the recently announced acquisition of Cutpick Energy Inc. ("Cutpick"), Crescent Point expects to spend an additional $20 million in the Halkirk area of Alberta in 2012, drilling an additional 17 net wells in the Viking oil play. In total, the Company now expects to drill up to 37 net wells in the Viking oil play of Alberta and Saskatchewan in 2012.

Following up on successes in the Worsley area in of central Alberta in 2011, the Company participated in the drilling of 6 (4.1 net) wells, achieving a 100 percent success rate.

Crescent Point has access to a significant land base in southern Alberta and has been pursuing several exploration projects in the area. During first quarter, the Company drilled 2 (2.0 net) wells to follow up on previously drilled unconventional exploration wells in the Alberta Bakken play. The wells are currently being evaluated. Plans for 2012 include drilling up to 19 net conventional and unconventional wells on these lands.

United States

During first quarter, the Company participated in the drilling of 7 (2.4 net) oil wells, of which 4 (2.2 net) were operated, achieving a 100 percent success rate.

The Company expects to allocate approximately $130 million of the 2012 budget to North Dakota, including drilling up to 14 net wells targeting the Bakken and Three Forks zones. Crescent Point has secured adequate drilling, service and fracture stimulation equipment to complete its current 2012 capital program.

Acquisitions

On February 16, 2012, Crescent Point announced that it had closed an agreement to acquire approximately 940 boe/d of production in southwest Manitoba. The Company believes this property has significant upside potential through infill drilling and waterflood optimization.

On March 15, 2012, Crescent Point completed the acquisition of Wild Stream by way of plan of arrangement, acquiring approximately 5,400 boe/d of Wild Stream's production, 91 percent of which is contiguous with Crescent Point's assets in the Shaunavon and Battrum/Cantuar areas of southwest Saskatchewan. The Company also acquired more than 200 net sections of land in the Shaunavon resource play, 15 net sections of land in the emerging Beaverhill Lake light oil resource play in the Swan Hills area and 37 net sections of land in the Battrum/Cantuar area of southwest Saskatchewan.

On March 16, 2012, the Company acquired from PetroBakken more than 2,900 boe/d of production and more than 25 net sections of land in the core of the Viewfield Bakken resource play, primarily within the boundaries of the Company's proposed waterflood units.

During first quarter 2012, Crescent Point acquired approximately 3 net sections of land in the Viewfield Bakken resource play, the majority of which is undeveloped, for cash consideration of $28.5 million. The assets are within Crescent Point's proposed Viewfield Bakken waterflood area in the core of the play and are adjacent to and contiguous with the Company's existing assets. The acquisition is expected to accelerate and simplify the Company's waterflood plans. The Company has internally identified 23.4 net low-risk drilling locations on the lands.

Also during first quarter 2012, the Company acquired an approximate 0.8 percent interest in the Weyburn unit in southeast Saskatchewan, increasing its total unit interest to 3.2 percent. The acquired interest includes more than 200 boe/d of production and independently assigned proved plus probable reserves of 1.7 mmboe, as of February 29, 2012.

Subsequent Events

On May 1, 2012, Crescent Point closed the previously announced acquisition of Reliable Energy Ltd. ("Reliable") by way of plan of arrangement. With completion of the arrangement, the Company consolidated the assets previously held through a joint venture with Reliable in the Bakken light oil play in southwest Manitoba and acquired production of approximately 1,000 boe/d, as well as a land base of more than 135 net sections.

On May 3, 2012, the Company announced that it had entered into an arrangement agreement with Cutpick, in which Crescent Point expects to acquire all of its issued and outstanding shares. The assets expected to be acquired include production of approximately 5,600 boe/d and more than 300 net sections of land in the Halkirk area of Alberta, 83 net sections of which the Company believes to be prospective for the Viking oil resource play. Total consideration expected to be paid is approximately $425 million. The arrangement is expected to close on or before June 19, 2012.

Also on May 3, 2012, Crescent Point announced a recently completed sale of approximately 900 boe/d of non-core Alberta assets, 80 percent of which was weighted to natural gas, and approximately 20 net sections of undeveloped land. Total consideration received was $35 million, comprised of $10 million of cash and $25 million of shares in the private company.

OUTLOOK

Crescent Point continues to execute its business plan of creating sustainable value-added growth in reserves, production and cash flow through management's integrated strategy of acquiring, exploiting and developing high-quality, long-life light and medium oil and natural gas properties in United States and Canada.

Crescent Point executed a strong first quarter. The Company achieved new production and cash flow records, completed several strategic consolidation acquisitions and began to ship crude oil through its new rail facility.

Activities in first quarter 2012 were consistent with the Company's strategy of acquiring large oil-in-place assets with high-netback production with long-term upside and ability to increase recovery factors through the application of horizontal infill wells, multi-stage fracture stimulation and waterfloods.

Crescent Point now has more than 7,450 net low-risk drilling locations in inventory, representing more than 575,000 boe/d of risked potential production additions. This depth of drilling inventory positions the Company well for long-term sustainable growth in production, reserves and NAV and also provides support for long-term dividends.

Crescent Point's average daily production in 2012 is expected to be more than 88,500 boe/d and its exit production rate is expected to be greater than 97,500 boe/d. Although spring break-up conditions have been better than expected to date, this guidance continues to include the anticipated shut-in of approximately 11,000 boe/d during second quarter 2012. This guidance also includes the anticipated production impact of converting additional producing wells to water injection wells in order to advance the Company's waterflood plans.

During 2012, the Company will continue to expand and develop its waterflood programs in the Viewfield Bakken and Shaunavon resource plays, which continue to show positive results. By year-end 2012, the Company expects to have approximately 60 and 10 injection wells in the Bakken play and Shaunavon play, respectively.

For the remainder of the year, the Company will continue to execute its $1.25 billion capital program, which focuses on both organic growth projects across Crescent Point's asset base and on emerging plays in Beaverhill Lake and North Dakota Bakken/Three Forks. Integration of first quarter acquisitions is largely complete. With the recently announced acquisition of Cutpick, Crescent Point will also allocate capital to the development of the Viking oil play near Provost, Alberta. The Company will reevaluate its 2012 capital spending plans after spring break-up.

Funds flow from operations for 2012 is expected to be approximately $1.55 billion ($4.81 per share – diluted), based on forecast pricing of US$100.00 per barrel WTI, Cdn$2.75 per mcf AECO gas and a US$/Cdn$0.98 exchange rate.

The Company's guidance for funds flow from operations includes wider corporate oil price differentials for the first half of 2012. Price differentials were wide in March and April, but have since narrowed significantly. Crescent Point expects volatility in price differentials to continue until additional export pipeline capacity is added to the basin. To provide a hedge against price differential volatility, Crescent Point plans to continue to increase crude oil deliveries through its new Stoughton rail facility, which is providing access to new markets.

The Company's balance sheet remains strong, with projected average net debt to 12-month cash flow of less than 1.0 times and significant unutilized credit capacity.

Crescent Point continues to implement its balanced 3½-year price risk management program, using a combination of swaps, collars and purchased put options with investment grade counterparties. As at April 30, 2012, the Company had hedged 61 percent, 52 percent, 33 percent and 14 percent of its oil production, net of royalty interest, for the balance of 2012, 2013, 2014 and the first three quarters of 2015, respectively. Average quarterly hedge prices range from Cdn$94 per bbl to Cdn$99 per bbl.

Crescent Point's management believes that with the Company's high-quality reserve base and development drilling inventory, excellent balance sheet and solid risk management program, the Company is well-positioned to continue generating strong operating and financial results through 2012 and beyond.

2012 GUIDANCE

Crescent Point's 2012 guidance is as follows:

Production	
Oil and NGL (bbls/d)	80,450
Natural gas (mcf/d)	48,300
Total (boe/d)	88,500
Exit (boe/d)	97,500
Funds flow from operations ($000)	1,550,000
Funds flow per share – diluted ($)	4.81
Cash dividends per share ($)	2.76
Capital expenditures ($000) (1)	1,250,000
Wells drilled, net	408
Pricing	
Crude oil – WTI (US$/bbl)	100.00
Crude oil – WTI (Cdn$/bbl)	102.04
Natural gas – Corporate (Cdn$/mcf)	2.75
Exchange rate (US$/Cdn$)	0.98

(1) The projection of capital expenditures excludes acquisitions, which are separately considered and evaluated.

ON BEHALF OF THE BOARD OF DIRECTORS

Scott Saxberg
President and Chief Executive Officer
May 10, 2012

Non-GAAP Financial Measures

Throughout this press release, the Company uses the terms “funds flow from operations”, “funds flow from operations per share – diluted”, “net debt”, “netback”, “payout ratio” and “payout ratio per share – diluted.” These terms do not have any standardized meaning as prescribed by IFRS and, therefore, may not be comparable with the calculation of similar measures presented by other issuers.

Funds flow from operations is calculated based on cash flow from operating activities before changes in non-cash working capital, transaction costs and decommissioning expenditures. Funds flow from operations per share and funds flow from operations per share – diluted are calculated as funds flow from operations divided by the number of weighted average diluted shares outstanding. Management utilizes funds flow from operations as a key measure to assess the ability of the Company to finance dividends, operating activities, capital expenditures and debt repayments. Funds flow from operations as presented is not intended to represent cash flow from operating activities, net earnings or other measures of financial performance calculated in accordance with IFRS.

The following table reconciles the cash flow from operating activities to funds flow from operations:

	Three months ended March 31		
($000s)	**2012**	2011	% Change
Cash flow from operating activities	**300,847**	303,541	(1)
Changes in non-cash working capital	**91,945**	(8,751)	1,151
Transaction costs	**2,927**	407	619
Decommissioning expenditures	**5,190**	1,331	290
Funds flow from operations	**400,909**	296,528	35

Net debt is calculated as current liabilities plus long-term debt less current assets and long-term investments, but excludes derivative asset, derivative liability and unrealized foreign exchange on translation of US dollar senior guaranteed notes. Management utilizes net debt as a key measure to assess the liquidity of the Company.

The following table reconciles long-term debt to net debt:

($000s)	**March 31, 2012**	March 31, 2011	% Change
Long-term debt	**1,420,062**	1,091,815	30
Current liabilities	**781,941**	576,586	36
Current assets	**(343,711)**	(240,007)	43
Long-term investments	**(154,228)**	(54,030)	185
Excludes:			
Derivative asset	**9,526**	7,065	35
Derivative liability	**(140,854)**	(165,264)	(15)
Unrealized foreign exchange on translation of US dollar senior guaranteed notes	**(406)**	12,343	(103)
Net debt	**1,572,330**	1,228,508	28

Netback is calculated on a per boe basis as oil and gas sales, less royalties, operating and transportation expenses and realized derivative gains and losses. Netback is used by management to measure operating results on a per boe basis to better analyze performance against prior periods on a comparable basis.

Payout ratio and payout ratio per share – diluted are calculated on a percentage basis as dividends paid or declared (including the value of dividends issued pursuant to the Company’s dividend reinvestment plan) divided by funds flow from operations. Payout ratio is used by management to monitor the dividend policy and the amount of funds flow from operations retained by the Company for capital reinvestment.

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. The use of any of the words "could", "should", "can", "anticipate", "expect", "believe", "will", "may", “projected”, “sustain”, “continues”, “strategy”, “potential”, “projects”, “grow”, “take advantage”, “estimate”, “well-positioned” and similar expressions are intended to identify forward-looking statements. 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 report 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 following: the performance characteristics of Crescent Point's oil and natural gas properties; oil and natural gas production levels; capital expenditure programs; drilling programs; well conversion and water injection programs; the quantity of Crescent Point's oil and natural gas reserves and anticipated future cash flows from such reserves; the anticipated closing dates for the acquisitions described under "Operations Review – Acquisitions" and the expected impact of such acquisitions on the Company's reserves as at March 15, 2012; the quantity of drilling locations in inventory; projections of commodity prices and costs; supply and demand for oil and natural gas; expectations regarding the ability to raise capital and to continually add to reserves through acquisitions and development; expected debt levels and credit facilities; expected pipeline capacity additions; facility construction plans; and treatment under governmental regulatory regimes.

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 those material risks discussed in our annual information form under "Risk Factors" and our Management's Discussion and Analysis for the year ended December 31, 2011, under the headings "Risk Factors" and "Forward-Looking Information." The material assumptions are disclosed in the Management's Discussion and Analysis for the year ended December 31, 2011, under the headings "Dividends", "Capital Expenditures", "Decommissioning Liability", "Liquidity and Capital Resources", "Critical Accounting Estimates", "Future Changes in Accounting Policies" and "Outlook," and in Management's Discussion and Analysis for the period ended March 31, 2012, under the headings "Dividends", "Capital Expenditures", "Decommissioning Liability", "Liquidity and Capital Resources" and "Outlook." The actual results could differ materially from those anticipated in these forward-looking statements as a result of the material risks set forth under the noted headings, which include, but are not limited to: financial risk of marketing reserves at an acceptable price given market conditions; volatility in market prices for oil and natural gas; delays in business operations, pipeline restrictions, blowouts; the risk of carrying out operations with minimal environmental impact; industry conditions including changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; uncertainties associated with estimating oil and natural gas reserves; economic risk of finding and producing reserves at a reasonable cost; uncertainties associated with partner plans and approvals; operational matters related to non-operated properties; increased competition for, among other things, capital, acquisitions of reserves and undeveloped lands; competition for and availability of qualified personnel or management; incorrect assessments of the value of acquisitions and exploration and development programs; unexpected geological, technical, drilling, construction and processing problems; availability of insurance; fluctuations in foreign exchange and interest rates; stock market volatility; failure to realize the anticipated benefits of acquisitions; general economic, market and business conditions; uncertainties associated with regulatory approvals; uncertainty of government policy changes; uncertainties associated with credit facilities and counterparty credit risk; and changes in income tax laws, tax laws, crown royalty rates and incentive programs relating to the oil and gas industry.

Barrels of oil equivalent ("boes") may be misleading, particularly if used in isolation. A boe conversion ratio of 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.

The aggregate of the exploration and development costs incurred in the most recent financial year and the change during the year in estimated future development costs generally will not reflect total finding and development costs related to reserves additions for the year.

Additional information on these and other factors that could affect Crescent Point's operations or financial results are included in Crescent Point's reports on file with Canadian securities regulatory authorities. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed herein or otherwise and Crescent Point undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required to do so pursuant to applicable law.

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 United States and Canada.

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

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

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