

PRESS RELEASE

CRESCENT POINT ENERGY ACQUIRES COMMON SHARES OF ARCAN RESOURCES LTD.

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October 11, 2011 CALGARY, ALBERTA. Crescent Point Energy Corp. ("Crescent Point" or the "Company") (TSX: CPG) announces that it has acquired a total of 1,748,000 common shares, at a price of \$5.45 per share, of Arcan Resources Ltd. ("Arcan") pursuant to Arcan's recent public offering.

As a result of this acquisition and together with previously held securities, Crescent Point now owns 18,498,000 common shares, representing approximately 19% of the total issued and outstanding common shares of Arcan.

An Early Warning Report respecting this acquisition has been filed on the System for Electronic Document Analysis and Review ("SEDAR") and can be viewed at www.sedar.com.

Crescent Point acquired the Arcan shares for investment purposes only. The investments will be reviewed on a continual basis, and Crescent Point's holdings may be increased or decreased in the future, depending upon economic or market conditions or matters relating to Arcan.

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 United States and Canada.

Scott Saxberg,
President and Chief Executive Officer

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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