



Crescent Point Energy Trust

PRESS RELEASE

CRESCENT POINT ENERGY TRUST CONFIRMS MAY 2009 DISTRIBUTION AND CONFIRMS DATE FOR ANNUAL GENERAL AND SPECIAL MEETING OF UNITHOLDERS

May 15, 2009 CALGARY, ALBERTA. Crescent Point Energy Trust ("Crescent Point" or the "Trust") confirms that the cash distribution to be paid on June 15, 2009, in respect of May 2009 production, for unitholders of record on May 31, 2009 will be \$0.23 per trust unit. The ex-distribution date is May 27, 2009.

Crescent Point confirms also that the Annual General and Special Meeting of unitholders has been rescheduled to 10:00 am on June 29, 2009 in the Ballroom of the Metropolitan Convention Centre in Calgary, Alberta. The revised date will allow the previously announced conversion of Crescent Point to a dividend paying corporation (the "Conversion") to be completed in association with the previously announced arrangement agreement with Wild River Resources Ltd.

The Board of Directors of Crescent Point and management have determined that the Conversion will allow Crescent Point to continue to implement its proven business plan of growing value through its integrated strategy of acquiring, exploiting and developing high quality, long life reserves. The Conversion should allow Crescent Point improved access to capital markets without the constraints of the Safe Harbour growth limitations placed on income trusts.

Crescent Point's business model will remain unchanged, with Crescent Point paying a monthly dividend instead of the current monthly distribution. The first dividend to be paid is on July 15, 2009, and is expected to be set at \$0.23 per share, which is equal to the current monthly distribution rate. Canadians holding shares outside of a RRSP, RRIF or DPSP will receive an increase on an after tax basis when they receive the dividend instead of the current distribution, as the dividend is eligible for the Canadian Dividend Tax Credit.

With the successful completion of the Conversion, Crescent Point expects to continue with its DRIP, Premium DRIP and Optional Share Purchase programs. Unitholders interested in, but not already enrolled in, these programs should contact their financial advisor or review the Crescent Point website.

FORWARD LOOKING STATEMENTS

Certain statements contained in this press release constitute forward looking statements, including statements in respect of expectations regarding the ability to raise capital; treatment under governmental regulatory regimes; the completion of the conversion of the Trust to a corporation; and the dividends expected to be paid by the Trust once it converts to a corporation. All forward-looking statements are based on the Crescent Point's beliefs and assumptions based on information available at the time the assumption was made. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward looking statements. By their nature, such forward-looking information 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, including those material risks discussed in our annual information form under "Risk Factors", those described in our MD&A under "Business Risks and Prospects" and the following material risk factors: volatility in market prices for oil and natural gas; uncertainties associated with estimating oil and natural gas reserves; competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; geological, technical, drilling and processing problems; fluctuations in foreign exchange or interest rates and stock market volatility; failure to realize the anticipated benefits of acquisitions or the conversion of the Trust to a corporation; general business and market condition; operational risks in development, exploration and production of oil and natural gas; delays or changes in plans with respect to exploration or development projects or capital

expenditures; the uncertainty of estimates and projections relating to production, costs and expenses; health, safety and environmental risks, and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. 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. These statements speak only as of the date of this press release or as of the date specified in this press release. 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, unless required by law, 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.

This news release is not for dissemination in the United States or to any United States news services. The trust units 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 Energy Trust is a conventional oil and gas income trust with assets strategically focused in properties comprised of high quality, long life, operated, light oil and natural gas reserves in western Canada.

CRESCENT POINT ENERGY TRUST

Scott Saxberg,
President and Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

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Trust units of Crescent Point are traded on the Toronto Stock Exchange under the symbol CPG.UN.

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