

## **Crescent Point Energy Announces Closing of Strategic Bakken Waterflood Acquisition**

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CALGARY, March 16, 2012 /CNW/ - Crescent Point Energy Corp. ("Crescent Point" or the "Company") (TSX: CPG) today closed the previously announced acquisition (the "Bakken Acquisition") from PetroBakken Energy Ltd. ("PetroBakken") of certain assets in the Viewfield Bakken light oil resource play in southeast Saskatchewan. The assets are primarily in the Company's proposed waterflood units and include more than 2,900 boe/d of production and more than 25 net sections of land in the Viewfield Bakken resource play.

The Bakken Acquisition is expected to help accelerate Crescent Point's waterflood program in the Viewfield Bakken resource play.

### **Forward-Looking Information**

Certain statements contained in this press release relating to the expected effect of the Bakken Acquisition on Crescent Point's waterflood program in the Viewfield Bakken resource play constitute forward-looking statements. All such forward-looking statements are based on Crescent Point's beliefs and assumptions based on information available at the time the assumption was made. 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.

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

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

For further information:

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