NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102
Continuous Disclosure Obligations

1. **Name of parties to the transaction:**

Crescent Point Energy Corp (“**Crescent Point**”) and Hammerhead Energy Inc. (“**Hammerhead**”)

2. **Description of the transaction:**

On December 21, 2023, Crescent Point and Hammerhead announced the completion of a plan of arrangement under the *Business Corporations Act* (Alberta) (the “**Arrangement**”), pursuant to which Crescent Point acquired all of the issued and outstanding Class A common shares of Hammerhead (each, a “**Hammerhead Share**”) from the holders thereof (the “**Hammerhead Shareholders**”). Under the terms of the Arrangement, the Hammerhead Shareholders and holders of legacy options, legacy share awards and restrictive share awards to purchase Hammerhead Shares (collectively, the “**Incentive Awards**”, and the holders thereof being “**Incentive Holders**”), in settlement of the outstanding Incentive Awards, received per full Common Share to receive per fully diluted Hammerhead Share: (i) $15.50 cash; and (ii) 0.5340 of a common share of Crescent Point (a “**Crescent Point Share**”) (collectively, the “**Consideration**”).

Under the Arrangement, Crescent Point

- issued an aggregate of 53,202,339 Crescent Point Shares, and
- paid an aggregate of $1,544,262,366.83

to Hammerhead Shareholders and Incentive Holders.

As a result of the Arrangement, Hammerhead became a wholly-owned subsidiary of Crescent Point. The Hammerhead Shares were delisted from: (i) the Toronto Stock Exchange (the “**TSX**”) at the close of market on December 27, 2023; and (ii) the Nasdaq Stock Market as at the close of markets on December 31**,** 2023. Crescent Point continues to be a reporting issuer, and the Crescent Point Shares remain listed on the TSX and the New York Stock Exchange under the symbol “CPG”.

3. **Effective date of transaction:**

December 21, 2023.

4. **Name of each party, if any, that ceased to be a reporting issuer after the transaction and of each continuing entity:**

Hammerhead has applied to cease to be a reporting issuer in each jurisdiction of Canada in which Hammerhead is a reporting issuer under applicable Canadian securities laws, being Alberta and Ontario.

5. **Date of the reporting issuer’s first financial year-end after the transaction if paragraph (a) or subparagraph (b)(ii) of Section 4.9 of National Instrument 51-102 (the “Instrument”) apply:**

Not applicable.

6. **Periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the transaction, if paragraph (a) or subparagraph (b)(ii) of Section 4.9 the Instrument apply:**

Not applicable.

7. **Documents filed under the instrument that describe the transaction and where those documents can be found in electronic format, if paragraph (a) or subparagraph (b)(ii) of Section 4.9 of the Instrument apply:**

Not applicable.

8. **Date of notice:**

January 10, 2024.