



**Notice of the Annual General Meeting of Shareholders
to be held on December 16, 2016**

The annual general meeting (the "**Meeting**") of the holders of common shares of Crown Point Energy Inc. (the "**Corporation**", "**Crown Point**" or "**our**") will be held at the offices of Burnet, Duckworth & Palmer LLP, 2400, 525-8th Avenue S.W., Calgary, Alberta T2P 1G1 on December 16, 2016, at 10:00 a.m. (Calgary time), to:

1. receive and consider our financial statements for the year ended December 31, 2015, together with the auditors' report thereon;
2. elect five (5) directors for the ensuing year;
3. appoint KPMG LLP as the auditors of the Corporation and to authorize the directors to fix their remuneration as such;
4. consider and if thought appropriate, to pass an ordinary resolution ratifying the Corporation's stock option plan, all as more particularly described in the accompanying management information circular – proxy statement of the Corporation dated November 11, 2016 (the "**Information Circular**"); and
5. transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

Registered shareholders may vote in person at the Meeting or any adjournment or postponement thereof or they may appoint another person (who need not be a shareholder) as their proxy to attend and vote in their place. Registered shareholders unable to be present at the Meeting in person are requested to date and sign the enclosed form of proxy and mail it to or deposit it with our transfer agent, Computershare Investor Services Inc. ("Computershare"): (i) by mail using the enclosed return envelope or one addressed to Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; (ii) by hand delivery to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; (iii) by facsimile to 1-866-249-7775 (inside North America) or (416) 263-9524 (outside North America); or (iv) you may vote by telephone at 1-866-732-8683 (inside North America) or (312) 588-4290 (outside North America). If you wish to vote through the Internet, please go to www.investorvote.com and follow the instructions. You will require your 15-digit control number found on your proxy form. In order to be valid and acted upon at the Meeting, forms of proxy must be received by Computershare not less than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) before the time of the Meeting or any adjournment or postponement thereof. The time limit for the deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion without notice.

Non-registered shareholders who hold shares through a broker, financial institution, trustee, nominee or other intermediary or otherwise should carefully follow the instructions found on their voting instructions form.

The board of directors of the Corporation has fixed the record date at the close of business on November 10, 2016 (the "**Record Date**"). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such shareholder transfers shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or otherwise established that he owns such shares, demands, not later than ten (10) days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

Particulars of the foregoing matters are set forth in the accompanying Information Circular.

Dated at Calgary, Alberta this 11th day of November, 2016.

By order of the Board of Directors

(signed) "*Brian J. Moss*"
President and Chief Executive Officer



**Management Information Circular – Proxy Statement
dated November 11, 2016**

**For the Annual General Meeting
of Shareholders to be held on December 16, 2016**

PROXY MATTERS

Solicitation of Proxies

This information circular – proxy statement (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of Crown Point Energy Inc. (the "Corporation" or "Crown Point") for use at the annual general meeting of the holders of common shares ("Common Shares") of the Corporation (the "Meeting") to be held at the offices of Burnet, Duckworth & Palmer LLP, 2400, 525-8th Avenue S.W., Calgary, Alberta T2P 1G1 on December 16, 2016 at 10:00 a.m. (Calgary time), and at any adjournment or postponement thereof, for the purposes set forth in the accompanying Notice of Annual General Meeting.

The board of directors of the Corporation (the "**Board**") has fixed the record date for the Meeting at the close of business on November 10, 2016 (the "**Record Date**"). Only shareholders of record on the Record Date are entitled to notice of, and to attend and vote at, the Meeting, unless a shareholder transfers the ownership of his or her shares subsequent to that date and the transferee of those shares establishes that he or she owns the shares and demands not less than ten (10) days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

Unless otherwise stated, the information in this Information Circular is given as at November 11, 2016. In this Information Circular, unless otherwise noted, all dollar amounts are expressed in Canadian dollars and references to "\$" and "CDN\$" are to Canadian dollars.

The instrument appointing a proxy (the "**Instrument of Proxy**") must be in writing and must be executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by a duly authorized officer or attorney of the corporation.

The persons named in the enclosed Instrument of Proxy are directors and/or officers of the Corporation. As a shareholder submitting a proxy you have the right to appoint a person or company (who need not be a shareholder) to represent you at the Meeting other than the person or persons designated in the Instrument of Proxy furnished by Crown Point. To exercise this right you should follow the instructions provided in the enclosed Instrument of Proxy or submit another appropriate proxy.

In order to be effective, the proxy must be deposited with Computershare Investor Services Inc. ("**Computershare**"): (i) by mail using the enclosed return envelope or one addressed to Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; (ii) by hand delivery to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; (iii) by facsimile to 1-866-249-7775 (inside North America) or (416) 263-9524 (outside North America); or (iv) you may vote by telephone at 1-866-732-8683 (inside North America) or (312) 588-4290 (outside North America), not less than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) before the time of the Meeting or any adjournment or postponement thereof. The time limit for the deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion without notice. If you vote through the Internet, please go to www.investorvote.com and follow the instructions. You will require your 15-digit control number found on your proxy form.

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to you if you do not hold the Common Shares in your own name. If you hold Common Shares through a broker, financial institution, trustee, nominee or other intermediary or otherwise ("**Beneficial Holders**"), you should note that only proxies deposited by shareholders whose names appear on our records as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in your account statement provided by your broker, then in almost all cases those Common Shares will not be registered in your name on our records. Such Common Shares will likely be registered under the name of your broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co., the registration name for CDS Clearing and Depository Securities Inc., which acts as nominee for many Canadian brokerage firms. Common Shares held by your broker or their nominee can only be voted upon your instructions. Without specific instructions, your broker or their nominee is prohibited from voting your shares. You should ensure that an instruction regarding the voting of your shares is communicated to the appropriate person within the appropriate time frame.

Applicable regulatory policy requires your broker to seek voting instructions from you in advance of the Meeting. Every broker has its own mailing procedures and provides its own return instructions, which you should carefully follow in order to ensure that your shares are voted at the Meeting. Often, the form of voting instructions supplied by your broker is identical to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") or another intermediary. **If you receive a voting instruction form from Broadridge or another intermediary, it cannot be used as a proxy to vote Common Shares directly at the Meeting as the proxy must be returned (or otherwise reported) as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

There are two kinds of Beneficial Holders: (i) those who object to their name being made known to the issuers of securities which they own, known as objecting beneficial owners or "OBOs"; and (ii) those who do not object to their name being made known to the issuers of securities which they own, known as non-objecting beneficial owners or "NOBOs". The Corporation may utilize Broadridge QuickVote™ service to assist Beneficial Holders that are NOBOs with voting their Common Shares.

Although you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker (or agent of the broker), you may attend at the Meeting as proxyholder for the registered shareholder and vote Common Shares in that capacity. If you wish to attend the Meeting and indirectly vote your Common Shares as proxyholder for the registered shareholder, you should enter your own name in the blank space on the form of proxy provided to you and return the same to your broker (or the broker's agent) in accordance with the instructions provided by your broker (or agent), well in advance of the Meeting.

Revocability of Proxy

You may revoke your proxy at any time prior to the Meeting. If you or the person to whom you give your proxy attends personally at the Meeting you or such person may revoke the proxy and you may vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by a duly authorized officer or attorney of the corporation. To be effective the instrument in writing must be deposited either at the registered office of the Corporation at any time prior to 4:30 p.m. (Calgary time) on the last business day preceding the day of the Meeting, or any adjournment or postponement thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

Persons Making the Solicitation

This solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation and mailing of the Instrument of Proxy, Notice of Annual General Meeting and this Information Circular will be borne by the Corporation. In addition to mailing Instruments of Proxy, proxies may be solicited by personal interviews, or by other means of communication, by directors, officers and employees of the Corporation, who will

not be remunerated therefor. All costs incurred by the Corporation in soliciting proxies will be paid by the Corporation.

Exercise of Discretion by Proxy

The Common Shares represented by proxy in favour of management nominees will be voted or withheld from voting on any ballot at the Meeting. Where you specify a choice with respect to any matter to be acted upon, the Common Shares will be voted on any ballot in accordance with your instructions. **If you do not provide instructions your Common Shares will be voted in favour of the matters to be acted upon as set out in this Information Circular.** The persons appointed under the Instrument of Proxy which we have furnished are conferred with discretionary authority with respect to amendments or variations of those matters specified in the Instrument of Proxy and Notice of Annual General Meeting and with respect to any other matters which may properly be brought before the Meeting or any adjournment or postponement thereof. At the time of printing this Information Circular, we know of no such amendment, variation or other matter.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of Common Shares and an unlimited number of class A preferred shares (the "**Class A Preferred Shares**"), issuable in series. As at November 11, 2016 there were 164,515,222 Common Shares and no Class A Preferred Shares issued and outstanding.

The holders of Common Shares are entitled to: (i) one (1) vote per share held at any meeting of shareholders of the Corporation; (ii) receive any dividend declared by the Corporation; and (iii) receive the remaining property of the Corporation upon dissolution.

Other than as stated below, to the best of the knowledge of the directors and senior officers of the Corporation, as at the date hereof, no person or company beneficially owns or controls or directs, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to all of the issued and outstanding Common Shares.

<u>Name of Shareholder and Country of Residence</u>	<u>Common Shares Owned, Controlled or Directed</u>	<u>Percentage of the Outstanding Common Shares of the Corporation</u>
Liminar Energía S.A. and GORC S.A. Argentina	60,000,000 ⁽¹⁾	36.5%

Notes:

- (1) Liminar Energía S.A. ("**Liminar**") owns a total of 54,000,000 Common Shares of the Corporation and GORC S.A. ("**GORC**" and collectively with Liminar, the "**Investors**") owns a total of 6,000,000 Common Shares of the Corporation. Pursuant to the terms of an investment agreement dated effective November 16, 2014, as amended (the "**Investment Agreement**"), the Investors subscribed for and purchased these Common Shares. Pursuant to the Investment Agreement, the Investors represented and warranted to the Corporation that in connection with the purchase of the 60,000,000 Common Shares, they were acting in concert by virtue of an agreement, arrangement, commitment or understanding between them, and as such, the holdings of the Investors have been aggregated for the purposes of determining aggregate number of shares owned and the related ownership percentages.

MATTERS TO BE ACTED UPON AT THE MEETING

Election of Directors

Pursuant to the by-laws of the Corporation, the Board has fixed the number of directors to be elected at the Meeting at five (5). Accordingly, at the Meeting shareholders will be asked to elect five (5) directors to hold office until the next annual meeting or until their successors are elected or appointed. There are currently five (5) directors of the Corporation, each of whom will retire at the Meeting.

Unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of the election as directors for the ensuing year the five (5) nominees hereinafter set forth:

Denny Deren
Gordon R. Kettleson
Pablo Peralta
Gabriel Obrador
Keith Turnbull

Each director elected will hold office until the next annual general meeting, or until his successor is duly elected or appointed, unless his office is earlier vacated.

Voting on the election of directors will be conducted on an individual, and not a slate, basis. Management of the Corporation recommends that shareholders vote **FOR** the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. However, if for any reason any of the proposed nominees does not stand for election or is unable to serve as such, **the management designees, if named as proxy, reserve the right to vote for any other nominee in their sole discretion unless you have specified in your proxy that your Common Shares are to be withheld from voting on the election of directors.**

The following information relating to the director nominees is based partly on our records and partly on information received by us from the nominees and sets forth the names, ages, province or municipality and country of residence of all of the persons nominated for election as directors, the periods during which they have served as directors, their principal occupations during the five preceding years and the number of Common Shares owned, or controlled or directed, directly or indirectly, by each of them as of November 11, 2016.

Name, Age, Province/State and Country of Residence	Position Presently Held	Director Since	Principal Occupation During the Five Preceding Years	Number of Common Shares Beneficially Owned or Controlled or Directed on November 11, 2016
Denny Deren ⁽³⁾⁽⁴⁾ Age 60 Alberta, Canada	Director	July 9, 2008	President of Excalibur Foxx Ltd. since 1987. President of Foxxhole Escape Systems Inc. since 2006.	20,500
Gordon R. Kettleson ⁽¹⁾⁽²⁾⁽⁴⁾ Age 60 British Columbia, Canada	Chairman and Director	December 17, 2001	Chief Executive Officer of Interwest Petroleum Ltd. since 2001. Formerly President and/or Chief Executive Officer of Crown Point for various periods between March 2007 and May 2009. Director of Manera Capital Corp., a capital pool company listed on the TSX Venture Exchange, since August 2014.	504,000
Pablo Peralta ⁽³⁾ Age 59 Buenos Aires, Argentina	Director	December 19, 2014	Mr. Peralta currently holds various executive positions, including the following: President of the following entities – Grupo S.T. S.A. (since April 2007), ST Inversiones S.A. (since May 2009), Orígenes Seguros de Retiro S.A. (since May 2009), Orígenes Seguros de Vida S.A. (since June 2011), Liminar Energía S.A. (since March 2014), and Liminar Desarrollos Inmobiliarios S.A. (since July 2009). Mr. Peralta was also the Vice President of Banco de Servicios y Transacciones S.A. (where he was President from 2002-2014). Mr. Peralta currently serves as a director of the following companies: Préstamos y Servicios S.A.; Tecevall Agente de Valores S.A.; CMS de Argentina S.A.; and Crédito Directo S.A. Each of the foregoing companies, other than Liminar (which is one of the Investors), are privately held entities operating in the financial services, insurance and real estate sectors in Argentina.	60,000,000 ⁽⁵⁾

Name, Age, Province/State and Country of Residence	Position Presently Held	Director Since	Principal Occupation During the Five Preceding Years	Number of Common Shares Beneficially Owned or Controlled or Directed on November 11, 2016
Gabriel Obrador ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾ Age 55 Buenos Aires, Argentina	Director	December 19, 2014	President of Petrolera Piedra del Aguila S.A. (an independent oil and gas operator focused on acquisition and development areas with exploratory and development potential in Argentina's Neuquén Basin) since August 2006 and Vice-President and director of Energia y Soluciones (an oil and gas trader based in Argentina) since September 2009. Prior to 2006, Mr. Obrador was a senior manager with YPF S.A., the largest oil and gas company in Argentina. Mr. Obrador also currently holds the following positions with private companies: director of Omega Grains (an agricultural and genetic company specializing in producing high omega oil content seeds in California and Argentina); and director of E-Pellets Group (a wood pellet producer located in Georgia USA).	60,000,000 ⁽⁵⁾
Keith Turnbull ⁽¹⁾⁽²⁾⁽³⁾ Age 66 Alberta, Canada	Director	April 23, 2012	Business consultant since December 31, 2009. Prior thereto, Partner at KPMG LLP.	162,000

Notes:

- (1) Member of the audit committee of the Board.
- (2) Member of the corporate governance committee of the Board.
- (3) Member of the compensation committee of the Board.
- (4) Member of the reserves & health, safety and environment committee of the Board.
- (5) Mr. Peralta has control and direction over Liminar, which owns 54,000,000 Common Shares. Mr. Obrador has control and direction over GORC, which owns 6,000,000 Common Shares. Pursuant to the terms of the Investment Agreement, the Investors subscribed for and purchased such Common Shares and have been granted certain rights, including the right to Board representation (as further described below). Pursuant to the Investment Agreement, the Investors represented and warranted to the Corporation that, in connection with the purchase of the 60,000,000 Common Shares they were acting in concert by virtue of an agreement, arrangement, commitment or understanding. See "*Voting Shares and Principal Holders Thereof*".

As at the date hereof, the directors and officers of the Corporation, and their associates and affiliates, as a group, own or control, directly or indirectly, 60,835,461 Common Shares representing approximately 37% of the issued and outstanding Common Shares.

In accordance with the terms of the Investment Agreement, the Investors have been provided the right to have two (2) representatives serve on the Board, provided the Investors collectively own or control 10% or more of the issued and outstanding Common Shares, in all cases subject to all applicable legal and regulatory requirements. Of the five (5) directors nominated for election as a director at the Meeting, Messrs. Peralta and Obrador are nominees of the Investors.

Cease Trade Orders

To the knowledge of the management of the Corporation, none of the proposed directors is, or has been in the last 10 years, a director, chief executive officer or chief financial officer of an issuer (including the Corporation) that, (a) while that person was acting in that capacity, was the subject of a cease trading order or similar order or an order that denied the issuer access to any exemptions under securities legislation, for a period of more than 30 consecutive days; or (b) was subject to, after that person ceased to be a director, chief executive officer or chief financial officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation, for a period of more than 30 consecutive days, and which resulted from an

event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer.

Bankruptcies

To the knowledge of the management of the Corporation, no proposed director of the Corporation is, or within the ten years prior to the date of this Information Circular was: (a) declared bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person; or (b) was a director or executive officer of a corporation (including the Corporation) that while that person acting in that capacity or within a year of the person ceasing to act as a director or officer of the corporation became bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

To the knowledge of the management of the Corporation, no proposed director of the Corporation has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director of the Corporation.

Appointment of Auditor

Unless otherwise directed, it is management's intention to vote the proxies in favour of an ordinary resolution to appoint the firm KPMG LLP, Chartered Accountants, ("**KPMG**") to serve as auditors of the Corporation until the next annual meeting of shareholders and to authorize the directors to fix their remuneration as such. KPMG have been the Corporation's auditors since September 13, 2011.

Ratification of Stock Option Plan

Pursuant to the TSXV Policy 4.4 (the "**Option Policy**") the Corporation is permitted to maintain a "rolling" stock option plan (the "**Stock Option Plan**") reserving a maximum of 10% of the issued and outstanding Common Shares for issuance pursuant to stock options. In accordance with the Option Policy, rolling option plans must receive shareholder approval yearly at the Corporation's annual meeting.

Shareholders will therefore be asked at the Meeting to consider and, if thought advisable, to ratify and approve the existing Stock Option Plan (the "**Option Plan Resolution**"). At the annual general meeting held on September 1, 2015, the shareholders of the Corporation approved the current Stock Option Plan. The Corporation currently has 3,645,000 outstanding options to purchase Common Shares of the Corporation (the "**Options**"), at a weighted average exercise price of \$0.61 per Common Share.

The purpose of the Stock Option Plan is to aid in attracting, retaining and motivating the directors, officers, employees and consultants (collectively, "**Service Providers**") of Crown Point and its subsidiaries and affiliates in the growth and development of Crown Point by providing them with the opportunity through Options to acquire an increased proprietary interest in Crown Point.

The Stock Option Plan is administered by a committee of the Board comprised of one or more directors appointed by the Board to administer the Stock Option Plan or, if no such committee is appointed, the Board (in each case, the "**Committee**"). The Committee may designate eligible Service Providers of Crown Point and its subsidiaries and affiliates to whom Options may be granted and the number of Common Shares to be optioned to each, provided that the number of Common Shares to be optioned will not exceed the limitations set out below:

- (a) the total number of Common Shares reserved for issuance on exercise of Options issued under the Stock Option Plan at any given time shall not exceed 10% of the aggregate of the issued and outstanding Common Shares at such time;
- (b) unless the approval of the disinterested shareholders of Crown Point is obtained, the aggregate number of Common Shares reserved for issuance to any one optionee in a 12 month period shall not exceed 5% of the number of outstanding Common Shares (determined at the time an Option is granted);
- (c) the aggregate number of Common Shares reserved for issuance to any one consultant in a 12 month period shall not exceed 2% of the number of outstanding Common Shares (determined at the time an Option is granted);
- (d) the aggregate number of Common Shares reserved for issuance to all persons conducting investor relations activities in a 12 month period shall not exceed 2% of the number of outstanding Common Shares (determined at the time an Option is granted); and
- (e) unless the approval of the disinterested shareholders of Crown Point is obtained, the maximum number of Options which may be granted to insiders of Crown Point within a 12 month period may not exceed 10% of the number of outstanding Common Shares.

Any increase in the issued and outstanding Common Shares (whether as a result of the exercise of Options or otherwise) will result in an increase in the number of Common Shares that may be issued on exercise of Options outstanding at any time and any increase in the number of Options granted will, upon exercise, make new grants available under the Stock Option Plan. Options that are cancelled, terminated or expire prior to the exercise of all or a portion thereof will result in the Common Shares that were reserved for issuance thereunder being available for a subsequent grant of Options pursuant to the Stock Option Plan.

The Committee may, in its sole discretion, determine: (i) the time during which Options will vest; (ii) the method of vesting; or (iii) that no vesting restriction shall exist. The Committee may, at its sole discretion at any time, or in the option agreement in respect of any Options granted, accelerate or provide for the acceleration of vesting of Options previously granted. The exercise price of Options will be fixed by the Committee when Options are granted, provided that the exercise price of Options may not be less than the Discounted Market Price of the Common Shares at the time an Option is granted (or such other minimum price as may be required by the stock exchange on which the Common Shares are listed at the time of grant). "**Discounted Market Price**" means the last closing trading price per Common Share on the TSXV (or if the Common Shares are not listed on the TSXV, on such exchange as the Common Shares are then traded) before the date of grant of the Option or the date Crown Point issues a news release to fix the price of such Option, less the applicable discount as prescribed by the TSXV. The period during which an Option is exercisable shall, subject to the provisions of the Stock Option Plan requiring or permitting acceleration of rights of exercise or the extension of the exercise period, be such period, not in excess of five years, as may be determined by the Committee at the time of grant. Options will not be assignable or transferable by the optionee either in whole or in part.

In addition, each Option shall provide that:

- (a) upon the death of an optionee, the Option shall terminate on the date determined by the Committee which shall not be more than twelve (12) months from the date of death and, in the absence of any determination to the contrary, will be twelve (12) months from the date of death;
- (b) if an optionee shall no longer be a Service Provider (other than by reason of death or termination for cause), the Option shall terminate on the expiry of the period not in excess of ninety (90) days as prescribed by the Committee at the time of grant, following the date that such optionee ceases to be a Service Provider and, in the absence of any determination to the contrary, will terminate ninety (90) days following the date that such optionee ceases to be a Service Provider;

- (c) if an optionee shall no longer be a Service Provider by reason of termination for cause, the Option shall terminate immediately on such termination for cause (whether notice of such termination occurs verbally or in writing);

provided that the number of Common Shares that an optionee (or his or her heirs or successors) shall be entitled to purchase until such date of termination: (i) shall in the case of death of such optionee, be all of the Common Shares that may be acquired on exercise of the Options held by such optionee (or his or her heirs or successors) whether or not previously vested, and the vesting of all such Options shall be accelerated on the date of death for such purpose; and (ii) in any case other than death or termination for cause, shall be the number of Common Shares which such optionee was entitled to purchase on the date such optionee ceased to be a Service Provider.

If the expiry date of any Options falls within any Black Out Period or within the three (3) business day period prior to the normal expiry date of such Options (the "**Restricted Options**"), then the expiry date of all Restricted Options will be extended to the date that is ten (10) business days following the end of the Black-Out Period (or such longer period as permitted by the TSXV and approved by the Committee). The foregoing extension applies to all Options whatever the date of grant and shall not be considered to be an extension of the term of the Options. "**Black Out Period**" means the period of time when, pursuant to any policies of Crown Point and/or applicable securities laws, any securities of Crown Point may not be traded by certain persons as designated by Crown Point and/or such applicable securities laws, including any holder of an Option.

In the event: (i) of any change in the Common Shares through subdivision, consolidation, reclassification, amalgamation, merger or otherwise; or (ii) that, as a result of any recapitalization, merger, consolidation or other transaction, the Common Shares are converted into or exchangeable for any other securities or property; then the Board may make such adjustments to the Stock Option Plan and to any Options, and may make such amendments to any option agreements, as the Board may, in its sole discretion, consider appropriate in the circumstances to prevent dilution or enlargement of the rights granted to optionees and/or to provide for the optionees to receive and accept such other securities or property in lieu of Common Shares, and the optionees will be bound by any such determination. If Crown Point fixes a record date for a distribution to all or substantially all of the holders of the Common Shares of cash or other assets (other than a dividend in the ordinary course of business), the Board may, in its sole discretion, but will not be required to, make an adjustment to the exercise price of any Options outstanding on the record date for such distribution and make such amendments to any option agreements to give effect thereto, as the Board may, in its sole discretion, consider appropriate in the circumstances.

Except in the case of a transaction that is a Change of Control (as defined in the Stock Option Plan), if Crown Point enters into any transaction or series of transactions whereby Crown Point or all or substantially all of the assets of Crown Point and its subsidiaries (on a consolidated basis) would become the property of any other trust, body corporate, partnership or other person (a "**Successor**"), whether by way of takeover bid, acquisition, reorganization, consolidation, amalgamation, arrangement, merger, transfer, sale or otherwise, prior to or contemporaneously with the consummation of such transaction the Corporation and the Successor will execute such instruments and do such things as the Committee may determine are necessary to establish that upon the consummation of such transaction the Successor will assume the covenants and obligations of the Corporation under the Stock Option Plan and any option agreements outstanding on consummation of such transaction. Any such Successor shall succeed to, and be substituted for, and may exercise every right and power of the Corporation under the Stock Option Plan and option agreements with the same effect as though the Successor had been named as the Corporation therein and thereafter, the Corporation shall be relieved of all obligations and covenants under the Stock Option Plan and such option agreements and the obligation of the Corporation to the optionees in respect of the Options shall terminate and be at an end and the optionees shall cease to have any further rights in respect thereof including, without limitation, any right to acquire Common Shares upon vesting of the Options.

If there takes place a Change of Control (as such term is defined in the Stock Option Plan), all issued and outstanding Options will be exercisable (whether or not then vested) immediately prior to the time such Change of Control takes place and shall terminate on the 90th day after the occurrence of such Change of Control, or at such earlier time as may be established by the Board, in its absolute discretion, prior to the time such Change of Control takes place.

The Stock Option Plan allows the Board to amend or discontinue the plan at any time, provided that no such amendment may, without the consent of an optionee, alter or impair any Option previously granted to an optionee under the Stock Option Plan, and provided further that any amendment to the Stock Option Plan is subject to prior approval of the TSXV, if required, and approval of the holders of Common Shares, if required by the TSXV.

At the Meeting, shareholders will be asked to consider and, if deemed advisable, approve the following ordinary resolution to approve the Stock Option Plan:

"BE IT RESOLVED THAT:

1. the stock option plan (the "**Stock Option Plan**") of Crown Point Energy Inc. ("**Crown Point**"), as described in the management information circular and proxy statement of Crown Point dated November 11, 2016, including the approval of the reserve and issuance of up to a maximum of 10% of the number of issued and outstanding common shares of Crown Point from time to time to be issued thereunder, be and the same is hereby authorized, approved and ratified; and
2. any one or more directors or officers of Crown Point are hereby authorized to execute and deliver, whether under corporate seal or otherwise, all such agreements, instruments, notices, consents, acknowledgements, certificates and other documents (including any documents required under applicable laws or regulatory policies), and to perform and do all such other acts and things, as any such director or officer in his or her discretion may consider to be necessary or advisable from time to time in order to give effect to this resolution."

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by shareholders of the Corporation who vote in person or by proxy at the Meeting. Unless otherwise directed, it is the intention of management to vote proxies in favour of the ordinary resolution approving the Stock Option Plan.

STATEMENT OF EXECUTIVE COMPENSATION

Form 51-102F5 – *Information Circular* provides that if management of an issuer solicits proxies from its securityholders for the purpose of electing directors then certain prescribed disclosure respecting executive and director compensation must be included in its management information circular. The Corporation filed a Form 51-102F6 – *Statement of Executive Compensation* (the "**Compensation Disclosure**") on SEDAR at www.sedar.com on May 19, 2016. A copy of the Corporation's Compensation Disclosure is attached as Schedule "A" hereto.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Stock Option Plan is the only equity compensation plan of the Corporation. The following sets forth information in respect of securities authorized for issuance under the Stock Option Plan as at December 31, 2015.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))⁽¹⁾ (c)
Equity compensation plans approved by security holders	4,565,000	\$0.77	11,886,522
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	4,565,000	\$0.77	11,886,522

Notes:

- (1) Represents the maximum number of additional Common Shares issuable under the Stock Option Plan based upon the number of Common Shares outstanding as at December 31, 2015.
- (2) The Stock Option Plan authorizes the issuance of Options entitling the holders to acquire, in the aggregate, up to 10% of the Common Shares from time to time. See "*Long-Term Incentive Compensation-Options*" in Schedule "A".

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires that if management of an issuer solicits proxies from its securityholders for the purpose of electing directors that certain prescribed disclosure respecting corporate governance matters be included in its management information circular. The TSXV also requires listed companies to provide, on an annual basis, the corporate governance disclosure which is prescribed by NI 58-101.

The prescribed corporate governance disclosure for the Corporation is that contained in Form 58-101F2 which is attached to NI 58-101 ("**Form 58-101F2 Disclosure**").

Set out below is a description of our current corporate governance practices, relative to the Form 58-101F2 Disclosure (which is set out below in italics).

1. Board of Directors

Disclose the identity of directors who are independent.

The Board has determined that the following three (3) directors of the Corporation are independent:

Denny Deren
Gordon R. Kettleison
Keith Turnbull

Disclose the identity of directors who are not independent, and describe the basis for that determination.

The Board has determined that the following two (2) directors of the Corporation are not independent:

Pablo B. Peralta
Gabriel D. Obrador

Pablo Peralta and Gabriel Obrador are not considered independent as they have control and direction over Liminar and GORC, respectively, which entities collectively own approximately 36.5% of the outstanding Common Shares and which entities are parties to the Investment Agreement with Crown Point and have been provided certain rights with respect to the Corporation, including rights to Board representation.

2. Directorships

If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.

The following directors of the Corporation are currently directors of other issuers that are reporting issuers (or the equivalent):

<u>Name of Director</u>	<u>Name of Other Issuer</u>
Gordon Kettleison	Manera Capital Corp. (TSXV:MEA.P)
Keith Turnbull	Bellatrix Exploration Ltd. (NYSE, TSX:BXE)

3. **Orientation and Continuing Education**

Describe what steps, if any, the Board takes to orient new Board members, and describe any measures the Board takes to provide continuing education for directors.

Upon joining our Board, new directors are provided with a directors' information binder which includes a copy of all Board and committee mandates and corporate policies, organizational structure, the structure of the Board and its committees and constating documents. In addition, presentations are made to the Board on an ongoing basis in relation to the business and operations of the Corporation.

Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Corporation's business will be necessary and relevant to each new director. The Corporation provides continuing education for its directors as such need arises and encourages open discussion at all meetings which is intended to encourage learning by the directors.

4. **Ethical Business Conduct**

Describe what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.

The Board expects management to operate the business of the Corporation in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Corporation's business plan and to meet performance objectives and goals.

The Corporation has adopted a Code of Business Conduct and Ethics for directors, officers and employees (the "**Code**"). A copy of the Code is available on SEDAR at www.sedar.com. All directors, officers and employees are required to abide by the Code.

The Corporation has adopted an Anti-Corruption Policy that applies to the employees, officers and directors of the Corporation and its subsidiaries and affiliates. The Anti-Corruption Policy provides guidelines to encourage ethical behaviour in Crown Point's business conduct and promote compliance with applicable anti-corruption legislation.

The Board has also adopted a Whistleblower Policy wherein employees of the Corporation are provided with the mechanics by which they may raise concerns in a confidential, anonymous process.

In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

5. **Nomination of Directors**

Describe what steps, if any, are taken to identify new candidates for board nomination including: (a) who identifies new candidates; and (b) the process of identifying new candidates.

Although the Board determines new nominees to the Board, the Board has established a corporate governance committee of the Board (the "**Corporate Governance Committee**"), which has the responsibility, if requested by the Board, of, among other things, recommending the criteria governing the overall composition of the Board and governing the desirable individual characteristics for directors. The Corporate Governance Committee mandate also includes identifying and recommending qualified candidates to the Board, although the nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and CEO of the Corporation.

6. **Compensation**

Describe what steps, if any, are taken to identify compensation for the directors and CEO, including: (a) who determines compensation; and (b) the process for determining compensation.

For information relating to the compensation of directors and executive officers of the Corporation see "*Statement of Executive Compensation*" attached hereto as Schedule "A".

7. **Other Board Committees**

If the Board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

The Board has established a reserves & health, safety and environment committee of the Board (the "**Reserves Committee**"). The Reserves Committee is comprised of Messrs. Deren, Kettleson and Obrador, all of whom, other than Mr. Obrador, are independent. The mandate for the Reserves Committee includes, among other things, the responsibility for:

1. reviewing the Corporation's procedures relating to the disclosure of information with respect to oil and gas activities including reviewing its procedures for complying with its disclosure requirements and restrictions set forth under applicable securities requirements;
2. reviewing the Corporation's procedures for providing information to the independent evaluator;
3. meeting, as considered necessary, with management and the independent evaluator to determine whether any restrictions placed by management affect the ability of the evaluator to report without reservation on the Reserves Data (as defined in National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities*) (the "**Reserves Data**") and to review the Reserves Data and the report of the independent evaluator thereon (if such report is provided);
4. reviewing the appointment of the independent evaluator and, in the case of any proposed change to such independent evaluator, determining the reason therefor and whether there have been any disputes with management;
5. providing a recommendation to the Board as to whether to approve the content or filing of the statement of the Reserves Data and other information that may be prescribed by applicable securities requirements including any reports of the independent engineer and of management in connection therewith;
6. reviewing the Corporation's procedures for reporting other information associated with oil and gas producing activities;
7. generally reviewing all matters relating to the preparation and public disclosure of estimates of the Corporation's reserves and resources;
8. reviewing the nature and extent of the development of, and compliance by the Corporation with, appropriate health, safety and environment policies and standards having regard to industry and community standards and applicable laws;
9. reviewing health, safety and environmental proceedings, claims or other contingencies that could have a material effect on the financial position or operating results of the Corporation and reporting the results of such review to the Board;
10. annually reviewing and assessing the funding of future environmental and reclamation obligations of the Corporation;
11. reviewing the nature and extent of compliance with any applicable health, safety and environmental standards and laws, as well as any mitigating or remedial actions taken for and on behalf of the Corporation in respect of any non-compliance with any such standards or laws;

12. reviewing trends and current and emerging issues in the health, safety and environment areas and reviewing the impact of proposed legislation relating to health, safety and environment matters and recommending to the Board the appropriate responses thereto; and
13. reviewing emergency response planning procedures for the Corporation for the health, safety and environment areas.

As discussed above, the Board has established the Corporate Governance Committee. The Corporate Governance Committee is comprised of Messrs. Turnbull, Obrador and Kettleon, all of whom, other than Mr. Obrador, are independent. The mandate for the Corporate Governance Committee includes, among other things:

1. periodically reviewing the mandates of the Board and its committees and recommend to the Board such amendments to those mandates as the Committee believes are necessary or desirable;
2. considering and, if thought fit, approving requests from directors or committees of directors of the engagement of special advisors from time to time;
3. if requested by the Board or the CEO, preparing and recommending to the Board annually a statement of corporate governance practices to be included in the Corporation's annual report or information circular as required by the TSXV and any other regulatory authority;
4. if requested by the Board or the CEO, making recommendations to the Board as to which directors should be classified as "independent directors", "related" directors or "unrelated" directors pursuant to any such report or circular;
5. reviewing on a periodic basis the composition of the Board and ensuring that an appropriate number of independent directors sit on the Board, analyzing the needs of the Board and recommending nominees who meet such needs;
6. assessing periodically the effectiveness of the Board as a whole, the committees of the Board and the contribution of individual directors (including the competencies and skills that each individual director is expected to bring to the Board), including considering the appropriate size of the Board;
7. if requested by the Board or the CEO, recommending suitable candidates for nominees for election or appointment as directors, and recommending the criteria governing the overall composition of the Board and governing the desirable individual characteristics for directors and in making such recommendations, the Committee may consider:
 - (a) the needs of the Corporation and its stage of development and the competencies and skills that the Board considers to be necessary for the Corporation and the Board, as a whole, to possess;
 - (b) the competencies and skills that the Board considers each existing director to possess;
 - (c) the competencies and skills each new nominee will bring to the boardroom; and
 - (d) whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Board;
8. as required, developing, for approval by the Board, an orientation and education program for new recruits to the Board;
9. to act as a forum for concerns of individual directors in respect of matters that are not readily or easily discussed in a full Board meeting, including the performance of management or individual members of management or the performance of the Board or individual members of the Board;

10. as required, developing and recommending to the Board for approval and periodically review structures and procedures designed to ensure that the Board can function effectively and independently of management;
11. making recommendations to the Board regarding appointments of corporate officers and senior management;
12. reviewing and considering the engagement at the expense of the Corporation of professional and other advisors by any individual director when so requested by any such director;
13. if determined necessary or appropriate, establishing, reviewing and updating periodically the Code and ensure that management has established a system to monitor compliance with the Code; and
14. reviewing management's monitoring of the Corporation's compliance with the Code.

8. **Assessments**

Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees, and its individual directors are performing effectively.

The Board will periodically review its own performance and effectiveness as well as review periodically the mandates of the various committees of the Board and recommend revisions to the Board as necessary. In addition, the Corporate Governance Committee may periodically assess the effectiveness of the Board as a whole, the committees of the Board and the contribution of individual directors (including the competencies and skills that each individual director is expected to bring to the Board), including considering the appropriate size of the Board. Neither the Corporation nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Corporation feels its corporate governance practices are appropriate and effective for the Corporation, given its relative size and stage of development. The Corporation's method of corporate governance allows for the Corporation to operate efficiently, with straightforward checks and balances that control and monitor management and corporate functions without excessive administrative burden.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of Crown Point's current directors, executive officers, employees or former executive officers, directors or employees or any of its subsidiaries, is or has been at any time since the beginning of Crown Point's most recently completed financial year, indebted to Crown Point or any of its subsidiaries nor is any indebtedness still outstanding, nor, at any time since the beginning of Crown Point's most recently completed financial year, has any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Crown Point or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

There were no material interests, direct or indirect, of any Informed Persons (as defined in NI 51-102) of the Corporation, any proposed director, or any known associate or affiliate of such persons, in any transaction since the commencement of the last completed financial year of the Corporation or in any proposed transaction which has materially affected or would materially affect the Corporation or any of the Corporation's subsidiaries, except the Investors (including their respective controlling shareholders, Pablo Peralta and Gabriel Obrador) may be considered to have an interest in the matters and transactions contemplated by the Investment Agreement (including the receipt of prior shareholder approval for the full completion of the same) as further described in this Information Circular.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer at any time since the beginning of our last financial year, of any proposed nominee for election as a director, or of any associate or affiliate of any of the foregoing persons, in respect of any matter to be acted on at the Meeting, other than the election of directors and the ratification of the Stock Option Plan.

AUDIT COMMITTEE INFORMATION

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Corporation, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor in accordance with Form 52-110F2.

Audit Committee Mandate and Terms of Reference

The mandate and responsibilities of the audit committee (the "**Audit Committee**") of the Board is attached hereto as Schedule "B".

Composition of the Audit Committee and Relevant Education and Experience

The current members of the Audit Committee are Keith Turnbull (Chair), Gordon Kettleon and Gabriel Obrador. Each member of the Audit Committee, other than Mr. Obrador, is considered to be "independent" of the Corporation and each member of the Audit Committee is considered financially literate, in each case in accordance with NI 52-110.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Corporation. A material relationship means a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment.

A member of the Audit Committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

The following is a description of the education and experience of each member of the Audit Committee:

Name and Place of Residence

Relevant Education and Experience

Keith Turnbull
Alberta, Canada

Mr. Turnbull has been a business consultant since his retirement as a Partner from KPMG LLP, Chartered Accountants on December 31, 2009, after nearly 30 years of service. Mr. Turnbull has extensive experience in all aspects of public company accounting, finance and management matters. Mr. Turnbull served as Office Managing Partner at KPMG LLP's Calgary office, where he was responsible for the strategic direction and growth of the Calgary practice, as well as its audit, tax and advisory business. He is currently also a director of NYSE and TSX listed Bellatrix Exploration Ltd., an oil and gas producer, and Caledonian Royalty Corporation, a private royalty trust. He has been a director of four other Canadian publicly traded companies, each of which was acquired in a takeover. Mr. Turnbull is a Chartered Accountant and a member of the Alberta and Canadian Institute of Chartered Accountants and is a member of the Institute of Corporate Directors. He obtained a Bachelor of Science degree in 1971 from Bishop's University, Lennoxville, Quebec.

Name and Place of Residence	Relevant Education and Experience
Gordon Kettleson British Columbia, Canada	Gordon R. Kettleson has been Chief Executive Officer of Interwest Petroleum Ltd., a family holding company involved as a producer of petroleum and natural gas products, since September 2001, and its Assistant Manager from November 1999 to September 2001. Prior to that he was a sales and marketing manager. Mr. Kettleson was formerly the President and/or Chief Executive Officer of Crown Point for various periods between March 2007 and May 2009 and prior thereto served as the Corporation's Chief Financial Officer. Mr. Kettleson has served as a director of Manera Capital Corp., a capital pool company listed on the TSX Venture Exchange, since August 2014.
Gabriel Obrador Buenos Aires, Argentina	Mr. Obrador is a seasoned entrepreneur and manager operating in the oil and gas sector and several other industries, including renewable energy, energy commodity trading and agribusiness. Petrolera Piedra del Aguila S.A., which he co-founded in 2006 and for which he currently serves as President, is an independent oil and gas operator focused on acquisition and development areas with exploratory and development potential in Argentina's Neuquén Basin, where Crown Point has a 100% interest in an exploration concession. Prior to 2006, Mr. Obrador was a senior manager with YPF S.A., the largest oil and gas company in Argentina. Mr. Obrador has served as a director of two Argentine publicly traded companies, Carlos Casado S.A. and Celulosa Argentina S.A. Mr. Obrador also currently holds the following positions with private companies: directors of Omega Grains (an agricultural and genetic company specializing in producing high omega oil content seeds in California and Argentina); director of E-Pellets Group (a wood pellet producer located in Georgia USA); and director and Vice-President of Energia y Soluciones (an oil and gas trader based in Argentina). Mr. Obrador obtained a Master of Science in Management from the Massachusetts Institute of Technology in 1996 and a Chemical Licentiate with an Organic Chemistry track from the University of Buenos Aires in 1989.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions contained in sections 2.4, 6.1.1 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Subsections 6.1.1(4), (5) and (6) provide exemptions in certain circumstances from the requirement that the Corporation's Audit Committee be comprised of a majority of members who are not executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation. Section 8 permits an issuer to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

The Corporation is relying upon the exemption in section 6.1 of NI 52-110 in respect of the requirements for the composition of the Audit Committee and in respect of its reporting obligations under NI 52-110.

Pre-Approval of Policies and Procedures

The Audit Committee has adopted a policy to review and pre-approve any non-audit services to be provided to the Corporation by the external auditors and consider the impact on the independence of such auditors. The Audit Committee may delegate to one or more independent members of the Audit Committee the authority to pre-approve non-audit services, provided that the member report to the Audit Committee at the next scheduled meeting such pre-

approval and the member comply with such other procedures as may be established by the Audit Committee from time to time.

External Auditor Service Fees

Fees billed by the Corporation's independent auditor for audit and non-audit services in the last two fiscal years are outlined in the following table:

Nature of Services	December 31, 2015	December 31, 2014
Audit Fees ⁽¹⁾	\$243,371	\$335,127
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	\$36,108	\$37,005
All Other Fees ⁽⁴⁾	\$12,000	Nil
Total	\$291,479	\$372,132

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

OTHER MATTERS

Management of the Corporation knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Annual General Meeting. However, if any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter in accordance with the best judgment of the person voting the proxy.

ADDITIONAL INFORMATION

Additional financial information regarding the business of the Corporation is contained in the audited financial statements and management's discussion and analysis of the Corporation for the years ended December 31, 2015 and December 31, 2014.

Additional information regarding our business including the materials listed in the preceding paragraph may be found on SEDAR at www.sedar.com. Shareholders of the Corporation may contact the Corporation to request a copy of our financial statements and management's discussion and analysis at:

Crown Point Energy Inc.
P.O. Box 1562 Station M
Calgary, Alberta T2P 3B9

Phone: (403) 232-1150

SCHEDULE "A"

CROWN POINT ENERGY INC.

STATEMENT OF EXECUTIVE COMPENSATION

CROWN POINT ENERGY INC.

STATEMENT OF EXECUTIVE COMPENSATION

Crown Point Energy Inc. ("**Crown Point**" or the "**Corporation**") is an international oil and gas exploration and development company. Crown Point's exploration and development activities are focused in the Neuquén and Austral basins in Argentina. Crown Point has a strategy that focuses on establishing a portfolio of producing properties, plus production enhancement and exploration opportunities to provide a basis for future growth.

Set forth below is the Statement of Executive Compensation for the Corporation for the year ended December 31, 2015. In this Statement of Executive Compensation, unless otherwise noted, all dollar amounts are expressed in Canadian dollars and references to "\$" are to Canadian dollars.

Compensation Governance

Compensation Committee Mandate

The board of directors of the Corporation (the "**Board**") has adopted a Mandate and Terms of Reference (the "**Mandate**") for the compensation committee of the Board (the "**Compensation Committee**"), which provides that it is the Compensation Committee's responsibility to assist the Board in fulfilling its responsibility by reviewing matters relating to the human resource policies and compensation of the directors, officers and employees of the Corporation and its subsidiaries in the context of the budget and business plan of the Corporation. Without limiting the generality of the foregoing, the duties of the Compensation Committee may include any of the following as determined appropriate by the Compensation Committee or as requested by the Board, from time to time:

1. to review the compensation philosophy and remuneration policy for employees of the Corporation and to recommend to the Board changes to improve the Corporation's ability to recruit, retain and motivate employees;
2. to consider the implications and the risks associated with the Corporation's compensation policies and practices;
3. to review and recommend to the Board the retainer and fees to be paid to members of the Board, members of committees of the Board, and chairs of the various committees of the Board;
4. to review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer of the Corporation (the "**CEO**"), evaluate the CEO's performance in light of those corporate goals and objectives, and determine (or make recommendations to the Board with respect to) the CEO's compensation level based on such evaluation;
5. to recommend to the Board with respect to non-CEO officer compensation including to review management's recommendations for proposed Options and other incentive compensation plans and equity based plans for non-CEO officer compensation and make recommendations in respect thereof to the Board;
6. to administer the Corporation's stock option plan (the "**Stock Option Plan**") and other incentive plans (collectively, the "**Incentive Plans**") approved by the Board in accordance with its terms including recommending to the Board (and if delegated authority thereunder, approve) the grant of stock options ("**Options**") or other incentives under the Incentive Plans in accordance with the terms thereof;
7. to determine and recommend for approval of the Board bonuses to be paid to officers and employees of the Corporation and its subsidiaries, as applicable, and to establish targets or criteria for the payment of such bonuses, if appropriate; and
8. to review the disclosure as to compensation matters included in the information circular and proxy statement of the Corporation as mandated by applicable securities laws including, without limitation, the

compensation discussion and analysis included therein, prior to the Corporation publicly disclosing the same.

Composition of the Compensation Committee

Until November 25, 2015, the Compensation Committee was required to be comprised of at least three (3) directors or such lesser or greater number as the Board determined from time to time, and a majority of the members were required to be independent, as such term is defined for purposes of National Policy 58-201 – *Corporate Governance Guidelines* ("NP 58-201"). Effective November 25, 2015, the Mandate was amended to provide that the Compensation Committee must be comprised of at least three (3) directors or such lesser or greater number as the Board determines from time to time, provided that a minimum of half of the members are required to be independent within the meaning of NP 58-201.

Until April 29, 2015, the Compensation Committee was comprised of Denny Deren (Chairman), Gordon Kettleston and Keith Turnbull, all of whom were considered independent directors for the purposes of NP 58-201. Effective April 29, 2015, Mr. Kettleston was removed from the Compensation Committee and Pablo Peralta was appointed to the Compensation Committee. Mr. Peralta is not considered an independent director under NP 58-201. Effective August 27, 2015, Gabriel Obrador was appointed to the Compensation Committee. Mr. Obrador is not considered an independent director under NP 58-201. Since August 27, 2015, the Compensation Committee has continued to be comprised of Messrs. Deren (Chairman), Turnbull, Peralta and Obrador.

The following table sets forth the relevant education and experience of each member of the Compensation Committee that enable such member to make decisions on the suitability of the Corporation's compensation policies and practice.

Name and Place of Residence

Relevant Education and Experience

Denny Deren
Alberta, Canada

Mr. Deren has over 36 years of experience in the energy industry and has been the President and director of Excalibur Foxx Ltd., since 1993. EFL is a private company that provides engineering, marketing and consulting services for drilling, completions and production optimization for problematic wells for various clients in North America and internationally. He is also currently the President and director of Foxxhole Escape Canada Ltd., a private company that has engineered, developed and markets a safety device utilized to allow rig workers to safely escape from dangerous elevated work platforms in the oil and gas industry. Previously, he was the Vice President of Domestic and International Drilling and Completions for McGinnis Codd & Associates Inc. from 2005 to 2006. He was the Country Manager of Territorial Services Ltd., a subsidiary of a publicly traded junior oil and gas producer in Trinidad & Tobago, West Indies from 2003 to 2005 and Senior Operations Engineer for Total Canada Oil & Gas Ltd. from 1980 to 1993. He is a Certified Engineering Technologist (CET) and obtained a diploma in Petroleum Technology, majoring in Production Operations, from Southern Alberta Institute of Technology (SAIT) in 1980.

Pablo Peralta
Buenos Aires, Argentina

Mr. Peralta has held various executive positions, including the following: Chief Executive Officer of Bansud – Banamex (1998-2001); Chief Commercial Officer of Banco Río de la Plata S.A. (1974-1996); and Vice President (1993-1996) and Director (1996-2001) of Visa Argentina. He has also served as a director of various companies, including the following: Banelco S.A.; Grupo Siembra (1994-1996); DelVal Fondo Común de Inversión; Pionero Fondo Común de Inversión; Argentina Private Development Trust Co. (APDT); InterRío Holding; and SIASA Administradora Fiduciaria (1998-2001). Mr. Peralta currently holds various executive positions, including the following: Vice President of Banco de Servicios y Transacciones S.A. (where he was President from 2002-2014); and President of the following entities - Grupo S.T. S.A., ST Inversiones S.A., Orígenes Seguros de Retiro S.A., Orígenes

Seguros de Vida S.A., Liminar Energía S.A., and Liminar Desarrollos Inmobiliarios S.A. Mr. Peralta currently serves as a director of the following companies: Préstamos y Servicios S.A.; Tecevall Agente de Valores S.A.; CMS de Argentina S.A.; and Crédito Directo S.A. Each of the foregoing companies, other than Liminar Energía S.A., are privately held entities operating in the financial services, insurance and real estate sectors in Argentina.

Keith Turnbull
Alberta, Canada

Mr. Turnbull has been a business consultant since his retirement as a Partner from KPMG LLP, Chartered Accountants on December 31, 2009, after nearly 30 years of service. Mr. Turnbull has extensive experience in all aspects of public company accounting, finance and management matters. Mr. Turnbull served as Office Managing Partner at KPMG LLP's Calgary office, where he was responsible for the strategic direction and growth of the Calgary practice, as well its audit, tax and advisory business. He is currently also a director of NYSE and TSX listed Bellatrix Exploration Ltd., an oil and gas producer, and Caledonian Royalty Corporation, a private royalty trust. He has been a director of four other Canadian publicly traded companies, each of which was acquired in a takeover. Mr. Turnbull is a Chartered Accountant and a member of the Alberta and Canadian Institute of Chartered Accountants and is a member of the Institute of Corporate Directors. He obtained a Bachelor of Science degree in 1971 from Bishop's University, Lennoxville, Quebec.

Gabriel Obrador
Buenos Aires, Argentina

Mr. Obrador has served as President of Petrolera Piedra del Águila S.A. (an independent oil and gas operator focused on acquisition and development areas with exploratory and development potential in Argentina's Neuquén Basin) since August 2006 and Vice-President and director of Energía y Soluciones (an oil and gas trader based in Argentina) since September 2009. Prior to 2006, Mr. Obrador was a senior manager with YPF S.A., the largest oil and gas company in Argentina. Mr. Obrador has served as a director of two Argentine publicly traded companies, Carlos Casado S.A. and Celulosa Argentina S.A. Mr. Obrador also currently holds the following positions with private companies: director of Patagonia Bioenergía S.A. (one of the largest biodiesel producers in Argentina); director of Omega Grains (an agricultural and genetic company specializing in producing high omega oil content seeds in California and Argentina); and director of E-Pellets Group (a wood pellet producer located in Georgia USA).

As described above, each of Messrs. Deren, Peralta, Turnbull and Obrador have held senior executive management positions in various entities and in such roles have been involved in human resources and compensation issues. The skills and experience possessed by members of the Compensation Committee acquired as a result of their lengthy and extensive business and professional careers and experience as described above will assist and enable them to make decisions on the suitability of the Corporation's compensation policies and practices.

Compensation Consultant or Advisor

The Corporation did not retain any compensation consultant or advisor in 2015 to assist the Board or the Compensation Committee to determine the compensation of the directors or executive officers of the Corporation.

In June 2014, Lane Caputo Compensation Inc. ("**Caputo**") was retained by the Compensation Committee to review the compensation arrangements for Crown Point's Calgary-based executive officers (the "**Calgary Executives**") and independent directors and to recommend required changes (if any) to compensation elements and/or strategy in order to align them with current market practices. This advice included, but was not necessarily limited to, base salaries, short and long-term incentives, benefits, perquisites, employment and change of control provisions, and analysis of performance factors used to determine incentive awards and payouts, and pay for performance analysis. In fulfilling this mandate, Caputo reviewed the Corporation's compensation policies (including choice of comparator companies, pay and performance positioning, performance metrics, etc.), plan designs and pay levels versus the market, and provided observations and advice as to changes for consideration by the Compensation Committee.

The Compensation Committee received a report from Caputo dated September 2014 (the "**Caputo Report**") which concluded, among other things, that: (i) the salaries received by the Calgary Executives were in the lowest quartile relative to the salaries received by executive officers in a peer group of companies selected by Caputo in consultation with the Corporation (the "**Caputo Peer Group**"); (ii) the total cash compensation received by the Calgary Executives was in the lowest quartile relative to the total cash compensation received by executive officers in the Caputo Peer Group; (iii) the Options received by the Calgary Executives was near the median relative to stock options or other equity compensation plan awards received by executive officers in the Caputo Peer Group; and (iv) the total direct compensation (i.e. cash compensation plus Options) received by the Calgary Executives was in the lowest quartile relative to the total direct compensation received by executive officers in the Caputo Peer Group.

The Caputo Peer Group was comprised of the following companies: Americas Petrogas Inc., Bengal Energy Ltd., Calvalley Petroleum Inc., Condor Petroleum Inc., Iona Energy Inc., Madelana Energy Inc., Pan Orient Energy Corp., Petroamerica Oil Corp., Serinus Energy Inc., Sterling Resources Ltd., Suroco Energy Inc., TAG Oil Ltd. and Valeura Energy Inc.

The fees paid to Caputo are disclosed in the following table:

Nature of Services	December 31, 2015	December 31, 2014
Executive Compensation-Related Fees ⁽¹⁾	Nil	\$28,000
All Other Fees ⁽²⁾	Nil	Nil

Notes:

- (1) "Executive Compensation-Related Fees" include the aggregate fees billed by each consultant or advisor, or any of its affiliates, for services related to determining compensation for any of the Corporation's directors and executive officers.
- (2) "All Other Fees" include the aggregate fees billed for all other services provided by each consultant or advisor, or any of its affiliates, that are not reported under "Executive Compensation-Related Fees".

Compensation Discussion and Analysis

Compensation Principles and Objectives

The Board and the Compensation Committee has established that the Corporation's employee compensation, including executive officer compensation, will be comprised of three elements: base salary, short-term incentive compensation (cash bonuses) and long-term incentive compensation (Options). The Compensation Committee reviews all three components in assessing the compensation of individual executive officers and of the Corporation as a whole. Salaries and bonuses are intended to provide current compensation and a short-term incentive for employees, including executive officers, to meet the Corporation's goals, as well as to remain competitive with the industry. Options are granted as a long-term incentive and to encourage commitment to the Corporation.

Together, these components support the Corporation's long-term growth strategy and the following objectives:

- to align executive officers and other employees compensation with shareholders' interests;
- to attract and retain highly qualified management;
- to focus performance by linking incentive compensation to the achievement of business objectives and financial results; and
- to encourage retention of key executives for leadership succession.

The compensation philosophy includes a "pay-for-performance" element. Employees, including executive officers, are rewarded for the achievement of annual operating and financial goals, if any, progress in executing the Corporation's long-term growth strategy and delivering strong total shareholder return performance. The Compensation Committee also recognizes that the executive compensation program must be sufficiently flexible in order to adapt to unexpected developments in the oil and gas industry and the impact of internal and market related occurrences from time to time.

The named executive officers (as defined in Form 51-102F6 as prescribed by National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**")) of the Corporation in 2015 were Murray D. McCartney, President and Chief Executive Officer, Dr. Brian J. Moss, Executive Vice-President and Chief Operating Officer, Arthur J.G. Madden, Vice-President Finance and Chief Financial Officer (for part of the year), Marisa Tormakh, Vice-President, Finance and Chief Financial Officer (for part of the year), Daniel Lanussol, Executive Vice-President, Argentina Operations for Crown Point Oil & Gas S.A., and Claudia Perez, Vice-President Finance and Administration for Crown Point Oil & Gas S.A. (each a "**Named Executive Officer**" or "**NEO**"). No other employees of the Corporation, including any of its subsidiaries, satisfy the criteria of named executive officers for the year ended December 31, 2015.

Components of Executive Compensation

The Corporation's executive compensation in the financial year ended December 31, 2015 consisted of base salary, discretionary bonuses and Options and certain perquisites and personal benefits.

A description of the criteria used in each element of compensation is set forth below.

Base Salaries

When making recommendations with respect to salaries (and other compensation elements) for Named Executive Officers for 2015, the Compensation Committee reviewed the recommendations of management, including the President and Chief Executive Officer, and the recommendations of Caputo in respect of the Calgary Executives. The Compensation Committee also reviewed compensation information available in the public domain or through private conversations obtained by management and the Compensation Committee from comparable issuers. Additional information in respect of certain positions was also obtained through and during the competitive hiring process of employees and is compared with those of comparable sized oil and gas exploration companies with similar interests as the Corporation. In selecting companies for comparison purposes, management, the Compensation Committee and the Board considered the Caputo Peer Group as these are the entities with which the Corporation competes for talent. The Caputo Peer Group is comprised of similar sized entities as compared to Crown Point based on market capitalization, oil and gas production levels and associated revenues, and entities that operate in the same regional geography as the Corporation (i.e. international operators rather than domestic operators).

Base salaries for our Named Executive Officers are intended to be competitive with salaries paid to executive officers by the companies in the Corporation's peer group. In determining salaries, the Compensation Committee and Board reviewed the proposed salaries in the context of the total compensation packages for the executive officers. Generally, the Compensation Committee targets base salaries at levels approximating those for similar positions in companies in the industry that may be of similar size, scope and complexity and hopes to achieve superior total compensation levels through the fixed and variable components.

The Corporation's total compensation mix places a significant portion of the executive's compensation at risk. The design takes into account individual and corporate performance. Compensation practices, including the mix of base salary, short-term incentives and long-term incentives, are regularly assessed to ensure they are competitive, take into account external market trends, and support the Corporation's long-term growth strategies. Base salary is compensation for discharging job duties and responsibilities and reflects the level of skills and capabilities demonstrated by the executive. Annual salary adjustments take into account, among other things, the market value of the role and the executive's demonstrated capability during the year.

Short-Term Incentive Compensation – Annual Cash Bonuses

Annual incentives, in the form of cash payments, are designed to add a variable component of compensation based on overall corporate performance and the executive's individual performance. No formal corporate performance objectives formed part of the discretionary bonus plan in 2015. In assessing the bonuses to be paid, if any, the Compensation Committee and the Board will review all elements of compensation paid to the Named Executive Officers in light of the performance of the Corporation relative to the performance of the companies in the Corporation's peer group.

Long-Term Incentive Compensation - Options

The Stock Option Plan provides an incentive to the directors, officers, employees and consultants of the Corporation to achieve the longer-term objectives of the Corporation; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation. Previous grants of incentive Options are taken into account when considering new grants.

Executive Compensation Decisions for Fiscal 2015

The Compensation Committee met in January 2015 to, among other things, assess the compensation of the executive officers of the Corporation in respect of both bonuses for fiscal 2014 and compensation levels for fiscal 2015. Among other things, the Compensation Committee met with representatives of Caputo to review and discuss the Caputo Report and receive Caputo's recommendations.

In light of, among other things, the significant challenges facing the oil and gas industry in Canada, Argentina and elsewhere in early 2015 as a result of depressed commodity prices, the Compensation Committee and the Board ultimately determined: (i) that bonuses would not be paid to Named Executive Officers in respect of fiscal 2014; (ii) that no base salary adjustments would be made for Named Executive Officers in fiscal 2015 from fiscal 2014 levels; and (iii) that no Options would be granted to the Named Executive Officers (or anyone else) during fiscal 2015. See "*Summary Cash and Non-Cash Compensation Table*".

Executive Compensation Decisions for Fiscal 2016

In light of, among other things, the continuing challenges facing the oil and gas industry in Canada, Argentina and elsewhere as a result of depressed commodity prices, as of the date hereof the Compensation Committee and the Board have not (other than as set forth below): (i) paid bonuses to the Named Executive Officers in respect of fiscal 2015; (ii) increased the fiscal 2016 base salaries for Named Executive Officers from fiscal 2015 levels; or (iii) granted any Options to Named Executive Officers (or anyone else) during fiscal 2016.

Argentina is experiencing very high levels of inflation. Argentina's rate of inflation is estimated to have been approximately 36% in fiscal 2015 and approximately 10% in the first quarter of 2016. As a result, the purchasing power of Argentines has eroded significantly over the past 18 months. In order to offset the erosion of the purchasing power of its Argentine employees (including its Named Executive Officers who are resident in Argentina), the Board approved base salary increases (paid in Argentine pesos) for such employees in May 2016. The Board made this decision because, among other things, the oil and gas companies operating in Argentina with which Crown Point competes for staff have made similar base salary adjustments. If the Corporation does not remain competitive in this regard, it risks not being able to attract or retain talented employees in Argentina. As a result of the Board's decision, Ms. Tormakh and Mr. Lanussol each received 20% base salary increases to their Argentine peso denominated salaries.

Risk Implications Associated with Compensation Policies and Practices

The Compensation Committee and the Board have considered the implications of the risks associated with the Corporation's compensation policies and practices and have determined that there are no significant areas of risk due to the discretionary nature of such policies and practices. The ability of the Compensation Committee and the Board

to consider factors such as personal contributions to corporate performance and non-financial, non-production or non-reserves based elements of corporate performance allows the Compensation Committee and the Board to consider whether executive officers have attempted to bolster short-term results at the expense of the long term success of the Corporation in determining executive compensation. In addition, as the compensation program consists of fixed (base salary) and variable (annual cash bonuses and Option grants) components, the incentive for short-term risk taking is balanced with the incentive to focus on generating long-term sustainable value for shareholders. There are no compensation policies and practices that are structured significantly different for any Named Executive Officers. The Compensation Committee and the Board will continue to monitor compensation risk assessment practices on an ongoing basis to ensure that the Corporation's compensation program is appropriately structured.

Short Sales, Puts, Calls and Options

Pursuant to the Corporation's Insider Trading Policy, directors, officers, employees and consultants of the Corporation may not: (i) engage in "short sales" of securities of the Corporation; or (ii) buy or sell puts, calls or other derivatives in respect of securities of the Corporation.

Summary Cash and Non-Cash Compensation Table

The following table sets forth for the years ended December 31, 2015, December 31, 2014 and December 31, 2013, as applicable, information concerning the cash and non-cash compensation paid to the Named Executive Officers.

Readers should note that the value of Option based awards set out under "Non-Cash Option Based Awards" (which amount is included under "Total Cash and Non-Cash Compensation") in the table below does not represent cash or the "in the money" value of such Options, but rather represents a value determined by the Black-Scholes option pricing model described in footnote 5 to the table. Named Executive Officers will not receive any value from an Option based award unless the Option is exercised and the Common Share acquired is subsequently sold at a price that exceeds the exercise price of the Option. As at the date hereof, the exercise price of all Options held by the Named Executive Officers exceeds the market price of the Common Shares, with the result that none of such Options are "in the money".

Name and principal position	Year	Salary (\$)	Non-Cash Share-based awards (\$) ⁽⁴⁾	Non-Cash Option-based awards (\$) ⁽⁵⁾	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other Compensation (\$) ⁽⁷⁾	Total Cash and Non-Cash Compensation (\$)
					Annual cash incentive plans ⁽⁶⁾	Long-term incentive plans			
Murray D. McCartney President and Chief Executive Officer	December 31, 2015	266,654	Nil	Nil	Nil	Nil	Nil	Nil	266,654
	December 31, 2014	258,712	Nil	120,721	Nil	Nil	Nil	Nil	379,433
	December 31, 2013	265,192	Nil	120,000	Nil	Nil	Nil	Nil	385,192
Dr. Brian J. Moss Executive Vice President and Chief Operating Officer	December 31, 2015	254,885	Nil	Nil	Nil	Nil	Nil	Nil	254,885
	December 31, 2014	248,558	Nil	99,418	Nil	Nil	Nil	Nil	347,976
	December 31, 2013	251,769	Nil	97,500	Nil	Nil	Nil	Nil	349,269
Daniel Lanussol ⁽¹⁾ Executive Vice-President, Argentina Operations of Crown Point Oil & Gas S.A.	December 31, 2015	292,472	Nil	Nil	Nil	Nil	Nil	Nil	292,472
	December 31, 2014	238,200	Nil	42,608	Nil	Nil	Nil	Nil	280,808
	December 31, 2013	247,092	Nil	45,000	51,478	Nil	Nil	Nil	343,570
Marisa Tormakh ⁽²⁾⁽⁸⁾ Vice President, Finance and Chief Financial Officer	December 31, 2015	78,331	Nil	Nil	Nil	Nil	Nil	Nil	78,331
Arthur J.G. Madden ⁽⁸⁾ Former Vice President, Finance and Chief Financial Officer	December 31, 2015	147,179	Nil	Nil	Nil	Nil	Nil	395,000 ⁽¹⁰⁾	542,179
	December 31, 2014	218,461	Nil	99,418	Nil	Nil	Nil	Nil	317,879
	December 31, 2013	220,769	Nil	97,500	Nil	Nil	Nil	Nil	318,269
Claudia Perez ⁽³⁾⁽⁹⁾ Former Vice-President Finance and Administration of Crown Point Oil & Gas S.A.	December 31, 2015	199,316	Nil	Nil	Nil	Nil	Nil	208,406 ⁽¹⁰⁾	407,722
	December 31, 2014	234,087	Nil	35,506	Nil	Nil	Nil	Nil	269,593
	December 31, 2013	238,739	Nil	30,000	49,737	Nil	Nil	Nil	318,476

Notes:

- (1) Approximately 64% of Mr. Lanussol's salary was paid in Canadian dollars and 36% was paid in Argentine pesos for the year ended December 31, 2013. Approximately 56% of Mr. Lanussol's salary was paid in Canadian dollars and 44% was paid in Argentine pesos for the year ended December 31, 2014. Approximately 30% of Mr. Lanussol's salary was paid in Canadian dollars and 70% was paid in Argentine pesos for the year ended December 31, 2015. For the purpose of the above table, the portion of Mr. Lanussol's salary that was paid in Argentine pesos has been converted to Canadian dollars at the exchange rate in effect as of December 31, 2015, December 31, 2014 and December 31, 2013, which was 0.1069, 0.1371 and 0.1632, respectively, of a Canadian dollar for every one Argentine peso.
- (2) For the year ended December 31, 2015, 100% of Ms. Tormakh's salary was paid in Argentine pesos. For the purpose of the above table, Ms. Tormakh's salary has been converted to Canadian dollars at the exchange rate in effect as of December 31, 2015, which was 0.1069 of a Canadian dollar for every one Argentine peso.
- (3) For the year ended December 31, 2013, approximately 50% of Ms. Perez's salary was paid in Canadian dollars and 50% was paid in Argentine pesos. For the year ended December 31, 2014, approximately 37% of Ms. Perez's salary was paid in Canadian dollars and 63% was paid in Argentine pesos. For the year ended December 31, 2015, approximately 33% of Ms. Perez's salary was paid in Canadian dollars and 67% was paid in Argentine pesos. For the purpose of the above table, the portion of Ms. Perez's salary that was paid in Argentine pesos has been converted to Canadian dollars at the exchange rate in effect as of December 31, 2015, December 31, 2014 and December 31, 2013, which was 0.1069, 0.1371 and 0.1632, respectively, of a Canadian dollar for every one Argentine peso.
- (4) The Corporation did not issue any share-based awards to its Named Executive Officers during these financial years.
- (5) The value of the Options granted during the financial year ended December 31, 2014 was \$0.57 per Option. The Corporation calculated the compensation cost by using the Black-Scholes option pricing model as follows: by assuming a risk-free interest rate of 1.44%, a dividend yield of nil, the expected annual volatility of the Corporation's share price

of 82%, an expected forfeiture rate of 10% and an expected life of the Options of five years. The value of the Options granted during the financial year ended December 31, 2013 was \$0.30 per Option. The Corporation calculated the compensation cost by using the Black-Scholes option pricing model as follows: by assuming a risk-free interest rate of 1.32%, a dividend yield of nil, the expected annual volatility of the Corporation's share price of 115%, an expected forfeiture rate of 10% and an expected life of the Options of five years.

- (6) Cash bonuses were earned by Daniel Lanussol and Claudia Perez in 2013 but such bonuses were not paid until February and April 2014. Ms. Perez was paid \$227,035 Argentine pesos (\$31,932) in February 2014 and US\$16,250 (\$17,805) in April 2014. Mr. Lanussol was paid \$171,248 Argentine pesos (\$24,085) in February 2014 and US\$25,000 (\$27,393) in April 2014. For the purpose of the above table, the portion of the bonuses that were paid in Argentine pesos has been converted to Canadian dollars at the exchange rate in effect as of the date of payment, which was 0.1406 of a Canadian dollar for every one Argentine peso, and the portion of the bonuses that were paid in U.S. dollars has been converted to Canadian dollars at the exchange rate in effect as of the date of payment, which was 1.0957 of a Canadian dollar for every one U.S. dollar. No cash bonuses were paid for the years ended December 31, 2014 and December 31, 2015 to the Named Executive Officers.
- (7) Each of the Named Executive Officers received certain health and wellness benefits during the years ended December 31, 2013, 2014 and 2015 (as applicable), which are not included in the above table because the value of all perquisites received in each year did not in the aggregate exceed 10% of the total salary of the respective Named Executive Officers in each such year.
- (8) Arthur G.J. Madden retired as Vice-President, Finance and Chief Financial Officer of the Corporation effective August 31, 2015 and Marisa Tormakh was appointed to that position effective the same date.
- (9) Ms. Perez retired as Vice-President, Finance and Administration of Crown Point Oil & Gas S.A. effective August 31, 2015.
- (10) These amounts represent the retiring allowances that were paid to Mr. Madden and Ms. Perez in connection with their retirement from the Corporation.

Incentive Plan Awards

Outstanding Non-Cash Option-Based Awards and Share-Based Awards

The following table sets forth for each Named Executive Officer all non-cash option-based awards and share-based awards outstanding at December 31, 2015. *Readers should note that Named Executive Officers will not receive any value from an Option based award unless the Option is exercised and the Common Share acquired is subsequently sold at a price that exceeds the exercise price of the Option. As at the date hereof, the exercise price of all Options held by the Named Executive Officers exceeds the market price of the Common Shares, with the result that none of such Options are "in the money".*

Name	Non-Cash Option-based Awards				Non-Cash Share-based Awards ⁽²⁾	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Murray D. McCartney	212,500	0.87	May 9, 2019	Nil	N/A	N/A
	400,000	0.37	January 31, 2018	Nil		
	150,000	1.96	March 18, 2016	Nil		
	475,000	0.78	May 1, 2017	Nil		
Dr. Brian J. Moss	175,000	0.87	May 9, 2019	Nil	N/A	N/A
	325,000	0.37	January 31, 2018	Nil		
	150,000	0.78	May 31, 2017	Nil		
	150,000	0.58	June 15, 2017	Nil		
Arthur J.G. Madden ⁽³⁾	Nil	N/A	N/A	N/A	N/A	N/A

	Non-Cash Option-based Awards				Non-Cash Share-based Awards ⁽²⁾	
	Quantity	Exercise Price	Expiration Date	Value	Quantity	Value
Daniel Lanussol	75,000	0.87	May 9, 2019	Nil	N/A	N/A
	150,000	0.37	January 31, 2018	Nil		
	150,000	0.78	May 1, 2017	Nil		
	100,000	1.98	June 9, 2016	Nil		
Claudia Perez ⁽⁴⁾	Nil	N/A	N/A	N/A	N/A	N/A
Marisa Tormakh	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Based on the closing trading price of \$0.065 per Common Share on the TSXV on December 31, 2015.
- (2) The Corporation does not have any share-based awards outstanding.
- (3) In connection with Mr. Madden's retirement as Vice-President, Finance and Chief Financial Officer of the Corporation effective August 31, 2015, all Options held by Mr. Madden expired prior to December 31, 2015.
- (4) In connection with Ms. Perez's retirement as Vice-President, Finance and Administration of Crown Point Oil & Gas S.A. effective August 31, 2015, all Options held by Ms. Perez expired prior to December 31, 2015.

Incentive Plan Awards – Cash and Non-Cash Value Vested or Earned During the Year

The following table sets forth for each of the Named Executive Officers, the value of non-cash option-based awards and share-based awards which vested during the year ended December 31, 2015 and the value of non-equity incentive plan compensation earned during the year ended December 31, 2015. *Readers should note that the vested value of Option based awards set out under "Non-Cash Option Based Awards – Value vested during the year" in the table below does not represent cash, but rather represents the notional "in the money" value of such Options on the vesting date assuming that the Options had been exercised and the underlying Common Shares had been sold at the closing market price of the Common Shares on such date. As at the date hereof, the exercise price of all Options held by the Named Executive Officers exceeds the market price of the Common Shares, with the result that none of such Options are "in the money".*

Name	Non-Cash Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Non-Cash Share-based awards – Value vested during the year ⁽²⁾ (\$)	Non-equity incentive plan cash compensation – Value earned during the year ⁽³⁾ (\$)
Murray D. McCartney	Nil	N/A	Nil
Dr. Brian J. Moss	Nil	N/A	Nil
Arthur J.G. Madden	Nil	N/A	Nil
Daniel Lanussol	Nil	N/A	Nil
Claudia Perez	Nil	N/A	Nil
Marisa Tormakh	N/A	N/A	Nil

Notes:

- (1) Calculated based on the difference between the market price of the Common Shares on the vesting date and the exercise price of the Options.
- (2) The Corporation does not have any share-based awards.
- (3) No cash bonuses were paid to any of the Named Executive Officers for the year ended December 31, 2015.

Employment Contracts, Termination and Change of Control Benefits

As at December 31, 2015, Crown Point had employment agreements (the "**Employment Agreements**") with Messrs. McCartney and Moss, which provided that the Employment Agreements may be terminated by the Corporation (for reason other than "just cause") upon payment of a termination amount, in lieu of notice, in an amount equal to the sum of (i) prorated annual salary earned but not yet paid up to and including the termination date, (ii) accrued and unused vacation and reasonable expenses and, (iii) a retiring allowance (the "**Retiring**

Allowance") equal to (A) one and one half times the executive's then current annual salary; plus (B) 15% percent of the amount calculated pursuant to clause (A) to compensate the executive for loss of employee benefits; plus (C) an amount equivalent to the cash bonus paid to the executive in the 12 months prior to the termination date (provided that if a cash bonus has not been paid to the executive during such 12 month period, then an amount equivalent to 25% of the executive's current annual salary shall be paid). For such termination amounts to be payable, the executive officer must execute a full and final release in favour of Crown Point.

Pursuant to the Employment Agreements, the salary paid to each executive is subject to a periodic salary review. Each executive is entitled to participate in and receive Options under the Stock Option Plan and each executive is entitled to participate in the Corporation's group benefit plans.

The Employment Agreements provide that during the 90 days following a change of control (as such term is defined in the Stock Option Plan), the executive may elect to terminate the Employment Agreement and his employment, and upon doing so, the executive shall be entitled to receive the Retiring Allowance and all Options held by the executive that have not already vested shall automatically and immediately vest. If an executive elects to terminate his employment upon a change of control, the executive agrees, if requested by the Corporation, to continue the executive's employment with the Corporation for a period of time no greater than 60 days to assist the Corporation with transitional matters as directed by the Board.

If the Employment Agreements were terminated by Crown Point (other than for just cause) or by the respective executive officers following a change of control under the circumstances described above, at December 31, 2015 the amounts payable thereunder to Mr. McCartney and Dr. Moss would have been \$483,875 and \$464,125, respectively. No value has been ascribed to the acceleration of unvested Options in the calculation of the termination payments for the executive officers because the exercise price of all unvested Options exceeded the closing trading price of the Common Shares at December 31, 2015.

In addition, if an executive's employment is terminated by the Corporation for a reason that does not constitute just cause, or if the executive elects to terminate employment within 90 days after a change of control, the Corporation will provide the executive with outplacement counselling services to a maximum of \$15,000 to be provided during the 12 months following the executive's last day actively at work.

Under the terms of the Employment Agreements, the executive officers have agreed that for a period of 12 months after the termination date, the executive shall not, directly solicit, induce, encourage or facilitate employees or consultants of the Corporation to leave the employment of, or consulting relationships with, Crown Point. The executive officers have also agreed to keep proprietary and confidential information in confidence for so long as the information and knowledge remains proprietary and confidential.

Pension Plans and Retiring Allowances

The Corporation does not currently provide its Named Executive Officers with pension plan benefits or retiring allowances.

Non-Management Director Compensation

Director Compensation Decisions for Fiscal 2015

The Compensation Committee met in January 2015 to, among other things, assess the compensation of the non-management directors of the Corporation. Among other things, the Compensation Committee met with representatives of Caputo to review and discuss the Caputo Report and receive Caputo's recommendations. The Caputo Report found, among other things, that: (i) total cash compensation (the sum of all retainers) paid to the Chairman of the Board was in the lower quartile of the Caputo Peer Group, and independent directors' total cash compensation was positioned at the median of the Caputo Peer Group; and (ii) the estimated value of the most recent Option grant provided to independent directors was near the lowest percentile of the Caputo Peer Group and maintains that positioning when viewed on an absolute number basis and when viewed in aggregate as a percentage of Crown Point's total number of outstanding Common Shares.

In light of, among other things, the significant challenges facing the oil and gas industry in Canada, Argentina and elsewhere in early 2015 as a result of depressed commodity prices, the Compensation Committee and the Board ultimately determined: (i) that no adjustments would be made to the retainers paid to non-management directors in fiscal 2015 from fiscal 2014 levels; and (iii) that no Options would be granted to the non-management directors during fiscal 2015. See "*Directors' Summary Cash and Non-Cash Compensation Table*".

Director Compensation Decisions for Fiscal 2016

In light of, among other things, the continuing challenges facing the oil and gas industry in Canada, Argentina and elsewhere as a result of depressed commodity prices, as of the date hereof the Compensation Committee and the Board have not: (i) increased the fiscal 2016 retainers for non-management directors from fiscal 2015 levels; or (iii) granted any Options to non-management directors during fiscal 2016.

Directors' Summary Cash and Non-Cash Compensation Table

The following table sets forth for the year ended December 31, 2015 information concerning the compensation paid or payable to our directors, other than directors who are also NEOs.

Name	Cash Fees Earned (\$)	Non-Cash Share-based awards (\$)⁽¹⁾	Non-Cash Option-based awards (\$)⁽²⁾	Non-equity incentive plan cash compensation⁽¹⁾ (\$)	Pension value (\$)	All other compensation (\$)	Total Cash and Non-Cash Compensation (\$)
Gordon R. Kettleson	30,000	Nil	Nil	Nil	Nil	Nil	30,000
John Clark ⁽³⁾	18,000	Nil	Nil	Nil	Nil	Nil	18,000
Denny Deren	29,000	Nil	Nil	Nil	Nil	Nil	29,000
Dr. Carlos Olivieri ⁽⁴⁾	10,417	Nil	Nil	Nil	Nil	Nil	10,417
Keith Turnbull	27,667	Nil	Nil	Nil	Nil	Nil	27,667
Gabriel Obrador	25,890	Nil	Nil	Nil	Nil	Nil	25,890
Pablo Peralta	25,890	Nil	Nil	Nil	Nil	Nil	25,890

Notes:

- (1) The Corporation does not have any share-based awards and no non-equity incentive plan cash compensation was awarded to non-management directors in the most recently completed financial year.

- (2) No Options were granted to non-management directors during the year ended December 31, 2015.
- (3) Mr. Clark did not stand for re-election at the Corporation's annual general shareholder meeting held on September 1, 2015 and as a result he retired from the Board at the conclusion of such meeting.
- (4) Mr. Olivieri resigned as a director of the Corporation effective as of April 29, 2015.

Directors' Outstanding Non-Cash Option-Based Awards and Share-Based Awards

The following table sets forth for each of our directors, other than directors who are also Named Executive Officers, all non-cash option-based awards and share-based awards outstanding at the end of the year ended December 31, 2015. *Readers should note that directors will not receive any value from an Option based award unless the Option is exercised and the Common Share acquired is subsequently sold at a price that exceeds the exercise price of the Option. As at the date hereof, the exercise price of all Options held by the directors exceeds the market price of the Common Shares, with the result that none of such Options are "in the money".*

Name	Non-Cash Option-based Awards				Non-Cash Share-based Awards ⁽²⁾	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Gordon R. Kettleison	50,000	0.87	May 9, 2019	Nil	N/A	N/A
	150,000	0.37	January 31, 2018	Nil		
	120,000	1.96	March 18, 2016	Nil		
	120,000	0.78	May 1, 2017	Nil		
John Clark ⁽³⁾	Nil	N/A	N/A	N/A	N/A	N/A
Denny Deren	50,000	0.87	May 9, 2019	Nil	N/A	N/A
	100,000	0.37	January 31, 2018	Nil		
	100,000	1.96	March 18, 2016	Nil		
	100,000	0.78	May 1, 2017	Nil		
Dr. Carlos Olivieri ⁽⁴⁾	Nil	N/A	N/A	N/A	N/A	N/A
Keith Turnbull	50,000	0.87	May 9, 2019	Nil	N/A	N/A
	100,000	0.37	January 31, 2018	Nil		
	150,000	0.78	May 1, 2017	Nil		
Gabriel Obrador	Nil	N/A	N/A	N/A	N/A	N/A
Pablo Peralta	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Based on the closing trading price of \$0.065 per Common Share on the TSXV on December 31, 2015.
- (2) The Corporation does not have any share-based awards.
- (3) In connection with Mr. Clark's retirement from the Board on September 1, 2015, all Options held by Mr. Clark expired prior to December 31, 2015.
- (4) In connection with Dr. Olivieri's resignation from the Board on April 29, 2015, all Options held by Dr. Olivieri expired prior to December 31, 2015.

Directors' Incentive Plan Awards – Cash and Non-Cash Value Vested or Earned During the Year

The following table sets forth for each of our directors, other than directors who are also Named Executive Officers, the value of non-cash option-based awards and share-based awards which vested during the financial year ended December 31, 2015 and the value of non-equity incentive plan cash compensation earned during the financial year ended December 31, 2015. *Readers should note that the vested value of Option based awards set out under "Non-Cash Option Based Awards – Value vested during the year" in the table below does not represent cash, but rather represents the notional "in the money" value of such Options on the vesting date assuming that the Options had been exercised and the underlying Common Shares had been sold at the closing market price of the Common Shares on*

such date. As at the date hereof, the exercise price of all Options held by the directors exceeds the market price of the Common Shares, with the result that none of such Options are "in the money".

Name	Non-Cash Option-based awards – Value vested during the year⁽¹⁾ (\$)	Non-Cash Share-based awards – Value vested during the year⁽²⁾ (\$)	Non-equity incentive plan cash compensation – Value earned during the year⁽²⁾ (\$)
Gordon R. Kettleson	Nil	N/A	Nil
John Clark ⁽³⁾	Nil	N/A	Nil
Denny Deren	Nil	N/A	Nil
Dr. Carlos Olivieri ⁽⁴⁾	Nil	N/A	Nil
Keith Turnbull	Nil	N/A	Nil
Gabriel Obrador	Nil	N/A	Nil
Pablo Peralta	Nil	N/A	Nil

Notes:

- (1) Calculated based on the difference between the market price of the Common Shares underlying the Options on the vesting date and the exercise price of the Options on the vesting date.
- (2) The Corporation does not have any share-based awards or non-equity incentive plan cash compensation for non-management directors.
- (3) Mr. Clark retired from the Board on September 1, 2015.
- (4) Dr. Olivieri resigned from the Board on April 29, 2015.

SCHEDULE "B"

CROWN POINT ENERGY INC.

MANDATE AND RESPONSIBILITIES OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Role and Objective

The Audit Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of Crown Point Energy Inc. ("**Crown Point**" or the "**Corporation**") to which the Board has delegated its responsibility for the oversight of the following:

1. nature and scope of the annual audit;
2. the oversight of management's reporting on internal accounting standards and practices;
3. the review of financial information, accounting systems and procedures;
4. financial reporting and financial statements,

and has charged the Committee with the responsibility of recommending, for approval of the Board, the audited financial statements, interim financial statements and other mandatory disclosure releases containing financial information.

The primary objectives of the Committee are as follows:

1. To assist directors of Crown Point ("**Directors**") in meeting their responsibilities (especially for accountability) in respect of the preparation and disclosure of the financial statements of the Corporation and related matters;
2. To provide better communication between Directors and external auditors;
3. To enhance the external auditor's independence;
4. To increase the credibility and objectivity of financial reports; and
5. To strengthen the role of the outside Directors by facilitating in depth discussions between Directors on the Committee, management of Crown Point ("**Management**") and external auditors.

Membership of Committee

1. The Committee will be comprised of at least three (3) Directors or such greater number as the Board may determine from time to time and all members of the Committee shall be "independent" (as such term is used in National Instrument 52-110 — *Audit Committees* ("**NI 52-110**") unless the Board determines that an exemption contained in NI 52-110 is available and determines to rely thereon.
2. The Board may from time to time designate one of the members of the Committee to be the Chair of the Committee.
3. All of the members of the Committee must be "financially literate" (as defined in NI 52-110) unless the Board determines that an exemption under NI 52-110 from such requirement in respect of any particular member is available and determines to rely thereon in accordance with the provisions of NI 52-110.

Mandate and Responsibilities of Committee

It is the responsibility of the Committee to:

1. Oversee the work of the external auditors, including the resolution of any disagreements between Management and the external auditors regarding financial reporting.
2. Satisfy itself on behalf of the Board with respect to Crown Point's internal control systems.
3. Review the annual and interim financial statements of the Corporation and related management's discussion and analysis ("**MD&A**") prior to their submission to the Board for approval. The process may include but shall not necessarily be limited to:
 - reviewing changes in accounting principles and policies, or in their application, which may have a material impact on the current or future years' financial statements;
 - reviewing significant accruals, reserves or other estimates such as the ceiling test calculation;
 - reviewing accounting treatment of unusual or non-recurring transactions;
 - ascertaining compliance with covenants under loan agreements;
 - reviewing disclosure requirements for commitments and contingencies;
 - reviewing adjustments raised by the external auditors, whether or not included in the financial statements;
 - reviewing unresolved differences between Management and the external auditors; and
 - obtain explanations of significant variances with comparative reporting periods.
4. Review the financial statements, prospectuses, MD&A, annual information forms ("**AIF**") and all public disclosure containing audited or unaudited financial information (including, without limitation, annual and interim press releases and any other press releases disclosing earnings or financial results) before release and prior to Board approval. The Committee must be satisfied that adequate procedures are in place for the review of Crown Point's disclosure of all other financial information and will periodically assess the accuracy of those procedures.
5. With respect to the appointment of external auditors by the Board:
 - recommend to the Board the external auditors to be nominated;
 - recommend to the Board the terms of engagement of the external auditor, including the compensation of the auditors and a confirmation that the external auditors will report directly to the Committee;
 - on an annual basis, review and discuss with the external auditors all significant relationships such auditors have with the Corporation to determine the auditors' independence;
 - when there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change; and
 - review and pre-approve any non-audit services to be provided to Crown Point or its subsidiaries by the external auditors and consider the impact on the independence of such auditors. The

Committee may delegate to one or more independent members the authority to pre-approve non-audit services, provided that the member(s) report to the Committee at the next scheduled meeting such pre-approval and the member(s) comply with such other procedures as may be established by the Committee from time to time.

6. Review with external auditors (and internal auditor if one is appointed by Crown Point) their assessment of the internal controls of Crown Point (if any is performed), their written reports containing recommendations for improvement, and Management's response and follow-up to any identified weaknesses. The Committee may also review with the external auditors their plan for their audit. The Committee will review annually upon completion of the audit, the external auditors' reports upon the financial statements of Crown Point and its subsidiaries.
7. Establish a procedure for:
 - the receipt, retention and treatment of complaints received by Crown Point regarding accounting, internal accounting controls or auditing matters; and
 - the confidential, anonymous submission by employees of Crown Point of concerns regarding questionable accounting or auditing matters.
8. Review and approve Crown Point's hiring policies regarding partners and employees and former partners and employees of the present and former external auditors of the Corporation.

The Committee has authority to communicate directly with the internal auditors (if any) and the external auditors of the Corporation. The Committee will also have the authority to investigate any financial activity of Crown Point. All employees of Crown Point are to cooperate as requested by the Committee.

The Committee may also retain persons having special expertise and/or obtain independent professional advice to assist in filling their responsibilities at such compensation as established by the Committee and at the expense of Crown Point without any further approval of the Board.

Meetings and Administrative Matters

1. At all meetings of the Committee every resolution shall be decided by a majority of the votes cast. In case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.
2. The Chair will preside at all meetings of the Committee, unless the Chair is not present, in which case the members of the Committee that are present will designate from among such members the Chair for purposes of the meeting.
3. A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board.
4. Meetings of the Committee will generally be scheduled to take place at least four times per year. Minutes of all meetings of the Committee will be taken. The Chief Financial Officer of Crown Point will attend meetings of the Committee, unless otherwise excused from all or part of any such meeting by the Chairman.
5. The Committee will meet with the external auditor at least once per year (in connection with the preparation of the year-end financial statements) and at such other times as the external auditor and the Committee consider appropriate.
6. Agendas will be circulated to Committee members along with background information on a timely basis prior to the Committee meetings.

7. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it sees fit from time to time to attend at meetings of the Committee and assist in the discussion and consideration of the matters being considered by the Committee.
8. Minutes of the Committee will be recorded and maintained and may be circulated to Directors who are not members of the Committee or otherwise made available at a subsequent meeting of the Board as requested.
9. The Committee may retain persons having special expertise and may obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Corporation.
10. Any members of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a Director. The Board may fill vacancies on the Committee by appointment from among its members. If and whenever a vacancy exists on the Committee, the remaining members may exercise all its powers so long as a quorum remains. Subject to the foregoing, following appointment as a member of the Committee each member will hold such office until the Committee is reconstituted.
11. Any issues arising from these meetings that bear on the relationship between the Board and Management should be communicated to the Chairman of the Board by the Committee Chair.