

MATERIAL CHANGE REPORT

UNDER SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA) (FORM 53-901F)
UNDER SECTION 118(1) OF THE *SECURITIES ACT* (ALBERTA) (FORM 27)
UNDER CLAUSE 84(1)b OF THE *SECURITIES ACT* (SASKATCHEWAN) (FORM 25)
UNDER SECTION 75(2) OF THE *SECURITIES ACT* (ONTARIO) (FORM 27)
UNDER SECTION 73 OF THE *SECURITIES ACT* (QUEBEC)
And Similar Provisions of Other Provincial Securities Legislation

1. **Reporting Issuer:**

Crescent Point Energy Trust
1800, 500 - 4th Avenue S.W.
Calgary, AB T2P 2V6

2. **Date of Material Change:** August 23, 2004

3. **Press Release:**

On August 23, 2004 at Calgary, Alberta, a news release was issued and disseminated through Canada NewsWire.

4. **Summary of Material Change:**

Crescent Point Energy Trust (“Crescent Point” or the “Trust”) announced a \$45 million bought deal financing.

5. **Full Description of Material Change:**

Crescent Point announced that it has entered into an agreement, on a bought deal basis, with a syndicate of underwriters led by Scotia Capital Inc., and including CIBC World Markets Inc., BMO Nesbitt Burns Inc., First Energy Capital Corp., RBC Dominion Securities Inc., Canaccord Capital Corporation, GMP Securities Inc., Orion Securities Inc., and Raymond James Ltd., for an offering of 3 million Trust Units at \$15.00 per Trust Unit to raise gross proceeds of \$45 million. Closing is expected to occur on or about September 9, 2004 and is subject to customary regulatory approvals.

The net proceeds of the financing will be used to reduce outstanding bank indebtedness of the Trust and for general corporate or trust purposes.

The issue will be a bought underwritten public issue in each of the provinces of Canada by way of a short form prospectus. The issue will be offered for sale to Qualified Institutional Buyers in the United States pursuant to the registration exemptions provided by Rule 144A of the Securities Act of 1933 and internationally as permitted.

6. **Reliance on Section 146(2) of the *Securities Act* (Alberta), Section 85(2) of the *Securities Act* (British Columbia), Section 75(3) of the *Securities Act* (Ontario), Section 74 of the *Securities Act* (Quebec):**

Not Applicable

7. **Omitted Information:**

Not Applicable

8. **Senior Officers:**

For further information contact:

Scott Saxberg, President and Chief Operating Officer

or Dan Toews, Treasurer and Controller

Telephone: (403) 693-0020

Telecopier: (403) 693-0070

9. **Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to herein.

DATED at Calgary, Alberta this 2nd day of September, 2004.

CRESCENT POINT ENERGY TRUST

Per: "Daniel Toews"

Daniel Toews,
Treasurer and Controller