FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Crescent Point Energy Trust (the "Trust")
2800, 111 - 5th Avenue S.W.
Calgary, AB T2P 3Y6

Item 2. Date of Material Change

March 1, 2007

Item 3. News Release

A news release was disseminated through the services of Canada Newswire Service on March 5, 2007.

Item 4. Summary of Material Change

On March 5, 2007, the Trust announced the completion of a previously announced internal reorganization and certain post-reorganization transactions, whereby the existing business of the Trust, which was previously carried on through limited partnerships and corporations, is now being carried on through a single limited partnership indirectly owned by the Trust, with distributions from the limited partnership effectively taxed at the unitholder level (the "Reorganization").

Item 5. Full Description of Material Change

On March 5, 2007, the Trust announced the completion of the previously announced internal reorganization (the "Reorganization") and certain related post-reorganization transactions. Pursuant to the Reorganization and the March 2, 2007 dissolution of Mission Oil & Gas Limited Partnership ("Mission LP"), the existing business of the Trust, which was previously carried on through limited partnerships and corporations, is now being carried on through a limited partnership indirectly owned by the Trust, with distributions from the limited partnership effectively taxed at the unitholder level. The Trust and Crescent Point Commercial Trust ("CPCT") directly own the limited partnership interests in Crescent Point Resources Limited Partnership ("Crescent Point Partnership") and Crescent Point General Partner Corporation is the general partner of Crescent Point Partnership. Crescent Point Partnership holds the Trust's operating assets.

The Reorganization was approved by the Trust's unitholders at a special meeting held on November 27, 2006. As part of the Reorganization, the Trust entered into an amended and restated trust indenture to give effect to the new structure and to update the indenture to reflect current income trust practices. The Trust also entered an amended and restated administration agreement, whereby Crescent Point Resources Inc. (“CPRI”), a wholly-owned subsidiary of the Trust, now acts as the administrator of the Trust. CPRI’s board of directors contains the same members as the Trust’s previous administrator, Crescent Point Resources Ltd.

For unitholders, the Reorganization has not resulted in a change to the number, type and ownership of the outstanding units of the Trust. In addition, there has been no impact on the daily operations of the Trust. The purpose of the Reorganization was to create a flow-through structure for Canadian tax purposes.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable. This is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

For further information, contact Scott Saxberg, President and Chief Executive Officer or Greg Tisdale, Chief Financial Officer.

Telephone: (403) 693-0020

Item. 9 Date of Report

March 7, 2007.