



# Crescent Point Energy Trust

## PRESS RELEASE

### CRESCENT POINT ENERGY TRUST ANNOUNCES CLOSING OF SOUTHWEST SASKATCHEWAN ACQUISITION

January 9, 2006. CALGARY, ALBERTA. Crescent Point Energy Trust ("Crescent Point" or the "Trust")(TSX:CPG.UN) today closed the previously announced southwest Saskatchewan acquisition (the "Acquisition"). As a result of the closing, the Trust has acquired 5,000 boe/d of high quality, long life, medium oil producing assets strategically located in the Cantuar and Battrum areas in southwest Saskatchewan. The total cash consideration paid for the Acquisition was approximately \$257 million.

As a result of the closing of the Acquisition, the 10,406,000 subscription receipts issued by the Trust on December 29, 2005 at a price of \$21.15 per subscription receipt for gross proceeds of \$220,086,900 have been exchanged for an equal number of Crescent Point trust units. In addition to the trust units, a cash payment of \$0.20 for each subscription receipt held will be made to holders. Holders of subscription receipts are not required to take any action in order to receive the trust units and cash payment to which they are entitled.

With the closing of the Acquisition, trading in the subscription receipts will be halted and the subscription receipts will be de-listed.

#### FORWARD LOOKING STATEMENTS

This press release may contain forward-looking statements including expectations of future production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price, price and exchange rate fluctuation and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Additional information on these and other factors that could affect Crescent Point Energy's operations or financial results are included in Crescent Point Energy's reports on file with Canadian securities regulatory authorities.

This news release is not for dissemination in the United States or to any United States news services. The trust units of Crescent Point Energy Trust have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Crescent Point Energy Trust is a conventional oil and gas income trust with assets strategically focused in properties comprised of high quality, long life, operated, light oil and natural gas reserves in western Canada.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**Trust units of Crescent Point are traded on the Toronto Stock Exchange under the symbol CPG.UN.**