



Crescent Point Energy Trust

PRESS RELEASE

CRESCENT POINT ENERGY TRUST ANNOUNCES COMPLETION OF REORGANIZATION

March 5, 2007. CALGARY, ALBERTA. Crescent Point Energy Trust ("Crescent Point" or the "Trust") is pleased to announce the completion of its previously announced reorganization and certain related post-reorganization transactions. The reorganization was approved by Crescent Point's unitholders at a special meeting held on November 27, 2006 and was completed on March 1, 2007. Pursuant to the reorganization, which includes a dissolution of Mission Oil & Gas Limited Partnership completed on March 2, 2007, the existing business of the Trust, which was previously carried on through a limited partnership 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 reorganization, which is similar to reorganizations that have been adopted by a number of other income trusts, provides the Trust with a "flow through" structure that should maximize the cash available for distribution.

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.

This news release is not for dissemination in the United States or to any United States news services. The trust units of Crescent Point 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 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.

CRESCENT POINT ENERGY TRUST

Scott Saxberg,
President and Chief Executive Officer

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