

**EARLY WARNING REPORT FILED PURSUANT TO PART 3 OF  
NATIONAL INSTRUMENT 62-103**

**(1) Name and address of the offeror:**

Crescent Point Energy Corp. (“**Crescent Point**”)  
Suite 2800, 111 – 5<sup>th</sup> Avenue S.W.  
Calgary, Alberta T2P 3Y6

**(2) Designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release and whether it was ownership or control that was acquired in those circumstances:**

On October 2, 2009, Crescent Point acquired ownership of 32,166,667 common shares (“**Common Shares**”) in the capital of Reliable Energy Ltd. (the “**Issuer**”), representing approximately 19.9% of the Issuer’s issued and outstanding Common Shares as at October 2, 2009.

**(3) Designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligation to file the news release:**

32,166,667 Common Shares, representing approximately 19.9% of the issued and outstanding Common Shares.

**(4) Designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (3) over which**

**(i) the offeror, either alone or together with any joint actors, has ownership and control:**

32,166,667 Common Shares, representing approximately 19.9% of the issued and outstanding Common Shares.

**(ii) the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor; and**

Not applicable.

**(iii) the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**(5) Name of the market in which the transaction or occurrence that gave rise to the news release took place:**

The Common Shares were acquired pursuant to a private placement completed on October 2, 2009.

**(5.1) The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release:**

\$0.15 per Common Share.

**(6) Purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

The Common Shares reported in this early warning report were acquired by Crescent Point based on their view that such shares represented an attractive investment opportunity. Crescent Point will review their holdings in the Issuer on a continuing basis and as part of this ongoing review, evaluate various alternatives that are or may become available with respect to the Issuer and its securities.

Crescent Point may from time to time and at any time, in their sole discretion, acquire or cause to be acquired, additional equity or debt securities or other instruments of the Issuer, its subsidiaries or affiliates, or dispose or cause to be disposed, such equity or debt securities or instruments, in any amount that Crescent Point may determine in their sole discretion, through open market transactions, privately negotiated transactions or otherwise.

The information set forth in this Item (6) is subject to change from time to time and at any time, and there can be no assurances that the discussions described in this Item (6) will continue or occur or that Crescent Point will or will not take, or cause to be taken, any of the actions described above or any similar actions.

**(7) General nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

On October 2, 2009, Crescent Point and the Issuer entered into an agreement pursuant to which, among other things, the Issuer granted Crescent Point the right to participate in future offering of securities of the Issuer on a pro rata basis. This right will terminate in the event Crescent Point owns less than 10% of the issued and outstanding Common Shares.

**(8) Names of any joint actors in connection with the disclosure required by this report:**

Not applicable.

**(9) In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror:**

Crescent Point acquired the Common Shares pursuant to private placement, which Common Shares were issued for a subscription amount of \$0.15 per Common Share.

**(10) If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:**

Not applicable.

**(11) If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance:**

Section 2.3 of National Instrument 45-106 *Prospectus and Registration Exemptions*.

DATED this 5th day of October, 2009.

**Crescent Point Energy Corp.**

By: “Mark Eade”  
Name: Mark Eade  
Title: Corporate Secretary