



CRESCENT POINT ENERGY CORP.

Premium Dividend™ and Dividend Reinvestment Plan

QUESTIONS AND ANSWERS

The following series of questions and answers explains some of the key features of the Premium Dividend™ and Dividend Reinvestment Plan (the "*Plan*") of Crescent Point Energy Corp. ("*Crescent Point*").

The answers are, however, of a summary nature only, and are expressly subject to the complete text of the Plan, a copy of which may be obtained from the Plan Agent (as defined below) or Crescent Point at any time upon request or from Crescent Point's website at www.crescentpointenergy.com. Shareholders of Crescent Point should carefully read the complete text of the Plan before making any decisions regarding participation in the Plan.

1. What does the Plan offer?

If you are an eligible holder ("*Shareholder*") of common shares ("*Shares*") of Crescent Point as described in the Plan, the Plan provides an opportunity for you to receive, by reinvesting your cash dividends, either:

- (a) additional Shares at a discounted subscription price equal to 95% of the Average Market Price (as defined in the Plan), which will be issuable pursuant to the "*Dividend Reinvestment Component*" of the Plan; or
- (b) a premium cash payment (the "*Premium Dividend*™") equal to 102% of the amount of the cash dividend payable in respect of such Shares, which will be made pursuant to the "*Premium Dividend*™ *Component*" of the Plan,

in either case upon and subject to the terms and conditions of the Plan.

You are not required to participate in the Plan. If you do not elect to participate or are not deemed to be a participant, then you will continue to receive your regular, declared cash dividends in the normal manner.

The Plan amends, restates and supersedes the Premium Dividend™, Distribution Reinvestment and Optional Unit Purchase Plan of Crescent Point Energy Trust dated November 23, 2003, as amended

™ denotes Canaccord Capital Corporation

(the "**Trust Plan**"). If you were a participant in the Trust Plan please see Question #5 regarding your continued participation in the Plan.

2. How does participating in the Plan result in my receiving the Premium Dividend™ or additional Shares?

Participation in either the Premium Dividend™ Component or the Dividend Reinvestment Component involves the reinvestment of your cash dividend in new Shares purchased on your behalf from Crescent Point.

If you are validly enrolled in the Premium Dividend™ Component, either directly or indirectly through the broker, investment dealer, financial institution or other nominee through which you hold your Shares ("**your broker**"), new Shares acquired on your behalf will be exchanged with the Plan Broker (currently Canaccord Capital Corporation) for the Premium Dividend™. The Premium Dividend™ will in turn be remitted to you by the Plan Agent (currently Olympia Trust Company) directly or through your broker, as applicable. If you are validly enrolled in the Dividend Reinvestment Component, new Shares acquired on your behalf will be credited to your account under the Plan or, if you are enrolled through your broker, with your broker.

The amount of the Premium Dividend™ or the number of additional Shares that may be acquired under the Plan is subject to proration in certain events, as more particularly described in the Plan. See also Question #10.

3. What are the advantages of the Plan?

The Dividend Reinvestment Component provides a convenient and cost-effective way for you to increase your investment in Crescent Point, without incurring commissions, service charges or brokerage fees in connection with the purchase of new Shares from treasury, with new Shares purchased at a 5% discount to the Average Market Price and full investment of reinvested funds is possible since fractions of Shares (to four decimal places) can be credited to accounts maintained under the Plan.

The Premium Dividend™ Component provides a means by which you can, in effect, increase your cash receipts by 2%.

4. Is the Plan available to all Shareholders?

Shareholders who are resident in Canada may participate in either the Dividend Reinvestment Component or the Premium Dividend™ Component. **Unless otherwise announced by Crescent Point, Shareholders who are not resident in Canada may not participate, directly or indirectly, in either component of the Plan.**

Crescent Point and the Plan Agent also reserve the right to deny or cancel participation in the Plan in certain extraordinary circumstances described in the Plan. See "Eligibility Requirements" in the Plan.

5. Am I required to take any action if I was previously enrolled in the Premium Dividend™, Distribution Reinvestment and Optional Unit Purchase Plan of Crescent Point Energy Trust?

The Plan amends, restates and supersedes the Trust Plan. If you were an eligible registered holder of Shares and a participant in the distribution reinvestment or the Premium Dividend™ component of the Trust Plan on July 2, 2009 you will be deemed to be a participant in the Dividend Reinvestment

Component or the Premium Dividend™ Component, respectively, without any further action on your part.

If you are an eligible beneficial owner of Shares (*i.e.*, your Shares are not registered in your own name but are instead held through your broker) and you previously participated in the Trust Plan, you should contact your broker to confirm your continued participation in the Plan.

6. How do I elect to enroll in and become a participant in the Plan?

Only registered Shareholders may directly enroll in the Plan. Beneficial owners of Shares may, however, indirectly participate in the Plan through their broker. See "Enrollment" in the Plan.

If you are an eligible Shareholder with Shares registered in your own name you may directly enroll in either the Dividend Reinvestment Component or the Premium Dividend™ Component by delivering to the Plan Agent a duly completed Enrollment Form.

A copy of the Enrollment Form is available from the Plan Agent's website at www.olympiatrust.com or by calling the Plan Agent at (403) 261-0900, or from Crescent Point's website at www.crescentpointenergy.com. An Enrollment Form must be received by 4:30 p.m. (Calgary time) on the business day preceding a dividend record date in order to be effective for that dividend.

If you are an eligible Shareholder but your Shares are not registered in your own name, you cannot participate in the Plan directly but may do so indirectly through your broker by providing appropriate enrollment instructions. Your broker may require certain information or documentation from you before it will act upon your enrollment instructions. Please contact your broker to confirm any such requirements and to inquire about any applicable deadlines.

7. What will be the price of new Shares purchased for my account under the Plan?

New Shares purchased under the Plan with reinvested dividends (whether under the Premium Dividend™ Component or the Dividend Reinvestment Component) will be purchased from treasury of Crescent Point at a 5% discount to the Average Market Price (as defined in the Plan).

8. How do I receive the Premium Dividend™?

If you are an eligible Shareholder and are enrolled in the Premium Dividend™ Component, your cash dividends will, subject to proration as described in the Plan and illustrated under Question #10, be reinvested in new Shares under the Plan at a 5% discount to the Average Market Price, and such Shares will, without further action required from you, be exchanged by the Plan Agent with the Plan Broker for a cash payment equal to 102% of the reinvested amount. The Plan Agent will in turn remit payment of the Premium Dividend™ to participants in the Premium Dividend™ Component in the same manner that regular cash dividends of Crescent Point are paid.

9. How am I able to receive an amount equal to 102% of my dividend?

New Shares issued by Crescent Point on a dividend payment date pursuant to the Premium Dividend™ Component will be issued at a 5% discount to the Average Market Price. If you are an eligible Shareholder and are enrolled to participate in the Premium Dividend™ Component, then the Plan Agent will, in anticipation of the reinvestment of your cash dividends in new Shares, pre-sell on your behalf through the Plan Broker a number of Shares approximately equal to the number of Shares to be purchased on the dividend payment date with your reinvested dividends. Such pre-sales will be

made at prevailing market prices. If the prevailing market prices realized are approximately the same as the Average Market Price, then the difference between the issue price of the Shares and the price realized on the pre-sales will be approximately 5%. Of this difference, 2% will be paid to you and the balance (which may be more or less than 3%), if any, will be retained by the Plan Broker as compensation for its services in connection with the Plan.

The Plan Broker will in any event be obligated to pay the full amount of the Premium Dividend™ (subject to proration as described in the Plan and illustrated under Question #10) against delivery of the corresponding number of new Shares, and bears the risk of unfavourable changes in market price with respect to the new Shares. If the Plan Agent for any reason does not receive funds sufficient to pay the Premium Dividend™ on all Shares of participants enrolled in the Premium Dividend™ Component, such participants will receive from Crescent Point the full amount of the regular cash dividend for each such Share in respect of which the Premium Dividend™ is not paid.

10. What will I receive under the Premium Dividend™ Component if proration applies?

The Premium Dividend™ Component is subject to the possibility of proration in certain events as described in the Plan. To the extent that your election to receive the Premium Dividend™ cannot be fulfilled, in whole or in part, as a result of such proration, or if Crescent Point determines not to make any new equity available under the Plan on a particular dividend payment date, or if the Plan Broker for any reason defaults on its obligation to deliver to the Plan Agent funds sufficient to satisfy the full amount of the Premium Dividend™, or if for any other reason your dividend cannot be reinvested under the Plan, in whole or in part, then you will receive from Crescent Point the full amount of the regular cash dividend on each Share for which the dividend is payable but cannot be reinvested under the Plan.

By way of example, suppose that Crescent Point determines that the maximum value of equity available under the Premium Dividend™ Component (after satisfying all elections under the Dividend Reinvestment Component) on the relevant dividend payment date is \$4,600,000, and that Crescent Point declares a dividend of \$0.23 per Share. In these circumstances, the maximum number of Shares in respect of which the Premium Dividend™ may be paid is 20,000,000 (being the maximum amount of equity divided by the per Share dividend). If Shareholders (including you) holding a total of 30,000,000 Shares have elected to receive the Premium Dividend™, then two-thirds proration would apply to all participants in the Premium Dividend™ Component since, in this example, the Premium Dividend™ can only be paid on 20,000,000 Shares.

If you own 6,000 Shares, are an eligible Shareholder, and are enrolled in the Premium Dividend™ Component, then, in this example, you would receive the Premium Dividend™ equal to 102% of your cash dividend in respect of 4,000 of your Shares and 100% of your cash dividend in respect of your remaining 2,000 Shares. Any portion of your cash dividend that is not eligible for reinvestment under the Premium Dividend™ Component and to which you would otherwise be entitled on a dividend payment date will be paid to you in the normal manner.

11. Will certificates be issued for new Shares purchased for me under the Plan?

Certificates will not be issued for Shares purchased under the Plan. If you are validly enrolled in the Dividend Reinvestment Component, new Shares acquired for your account will be credited to your account under the Plan or, if you are enrolled indirectly through your broker, with your broker. You may, however, request a certificate for any number of whole Shares held under the Plan by the Plan Agent for your account. See "Certificates for Shares" in the Plan. If you are validly enrolled in the

Premium Dividend™ Component, new Shares acquired for your account will be exchanged with the Plan Broker for the Premium Dividend™.

12. Can I sell Shares held for my account under the Plan?

No. Any Shares held under the Plan by the Plan Agent for your account cannot be sold, pledged or otherwise disposed of while so held. If you wish to sell any such Shares, you must first withdraw them from under the Plan. See "Certificates for Shares" in the Plan.

13. How can I change my election or terminate my participation under the Plan?

You may change your election as between the Premium Dividend™ Component and the Dividend Reinvestment Component, or voluntarily terminate your participation, by delivering a new Enrollment Form or a written termination request, as the case may be, or if you are enrolled in the Plan indirectly through your broker by providing appropriate instructions to your broker. You should consult with your broker to confirm what information or documentation may be required to give effect to your instructions, and to inquire about any applicable deadlines. See "Termination of Participation" and "Change of Election" in the Plan.

A new Enrollment Form or termination request must be received by 4:30 p.m. (Calgary time) on the business day preceding a dividend record date in order to take effect for that dividend. Enrollment Forms or termination requests received after that time will not be effective until the next dividend.

14. Are there circumstances where I may not be able to acquire additional Shares or receive the Premium Dividend™, as the case may be, in accordance with my election?

Yes. Your ability to acquire additional Shares under the Dividend Reinvestment Component or receive the Premium Dividend™ under the Premium Dividend™ Component on any particular dividend payment date depends on the amount of new equity, if any, that Crescent Point determines to make available under the Plan for that dividend payment date, and on the elections that other eligible Shareholders have made under the Plan.

If, in respect of any dividend payment date, fulfilling the elections of all Plan participants would result in Crescent Point exceeding the limit on new equity that it has determined to make available under the Plan for that dividend payment date, then elections for the purchase of new Shares on that dividend payment date will be accepted (i) first, from participants electing to reinvest their cash dividends under the Dividend Reinvestment Component, and (ii) second, from participants electing to receive the Premium Dividend™ under the Premium Dividend™ Component.

If Crescent Point is not able to accept all elections for a particular component of the Plan, then purchases of Shares under that component on the applicable dividend payment date will be prorated among all participants in that component. See Question #10.

The Premium Dividend™ Component is subject to the possibility of additional proration in certain events as described in the Plan.

If Crescent Point determines not to issue any equity through the Plan on a particular dividend payment date, or to the extent that the availability of new Shares is prorated in accordance with the terms of the Plan, participants will receive from Crescent Point the full amount of the regular cash dividend on each Share for which the dividend is payable but cannot be reinvested under the Plan.

15. How will the Plan Agent purchase new Shares for me?

On each dividend payment date, the Plan Agent will, on your behalf, reinvest the cash dividends payable on your Shares in new Shares purchased from Crescent Point. Such new Shares will, depending on your election, either be credited to your account pursuant to the Dividend Reinvestment Component or exchanged on your behalf for the Premium Dividend™ pursuant to the Premium Dividend™ Component.

16. What are the Canadian personal income tax consequences of participating in the Plan?

Participation in the Plan does not relieve you of any liability for taxes that may be payable in respect of the cash dividends reinvested in new Shares or Shares sold on your behalf under the Plan. In determining taxes payable, it is important to recognize that there are multiple transactions that occur under the Plan even though you may only see the result of the final transaction.

As a Participant in the Dividend Reinvestment Component, there are two transactions:

- (a) you will receive a Dividend from Crescent Point; and
- (b) you will use the cash from the Dividend to purchase new Shares at 95% of the Average Market Price.

As a Participant in the Premium Dividend™ Component, there are three transactions:

- (a) you will receive a Dividend from Crescent Point;
- (b) you will use the cash from the Dividend to purchase new Shares at 95% of the Average Market Price; and
- (c) you will sell the new Shares acquired for a cash payment of 102% of the Dividend.

Transaction (a) under each component will result in the receipt a taxable dividend on your existing Shares equal to the amount of the Dividend, and the new Shares acquired will have an initial cost for tax purposes equal to the amount of the Dividend.

Assuming you hold your Shares (including the new Shares acquired with the cash from the Dividend) as capital property, you will realize a capital gain or loss on the sale of the new Shares under Transaction (c) of the Premium Dividend™ Component equal to the amount by which the proceeds of disposition are greater (or less) than your average adjusted cost base of the Shares sold. In this case, the average adjusted cost base of the Shares sold at any time will be the average cost of all Shares owned by you at that time, including those purchased with the cash from Dividends under the Plan.

The Plan provides a further description of certain Canadian federal income tax considerations relevant to participation in the Plan. The description is, however, a summary only and does not constitute legal or tax advice to any particular Shareholder. **You are urged to consult your own tax advisors concerning the implications of your participation in the Plan having regard to your particular circumstances.**

17. Where can I get further information?

If you have any questions regarding the Plan, please direct them to the Plan Agent or to Crescent Point, as follows:

Olympia Trust Company
2300, 125 – 9th Avenue S.E.
Calgary, Alberta T2G 0P6

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Tel: (403) 261-0900
Fax: (403) 265-1455
Email: corporateactions@olympiatrust.com

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Calgary, Alberta T2P 3Y6

Attention: Vice President, Marketing and Investor Relations
Tel: (403) 693-0020
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