



Crescent Point Energy Trust



PRESS RELEASE

Mission to Adjourn Shareholders Meeting Concerning Crescent Point Transaction

CALGARY, AB - November 27, 2006 - Mission Oil & Gas Inc. and Crescent Point Energy Trust jointly announce that Mission has agreed to seek an adjournment of the special meeting of the holders of the common shares of Mission (the "Meeting") scheduled for November 30, 2006 to consider the proposed plan of arrangement (the "Arrangement") with Crescent Point. When the Meeting convenes on November 30, 2006, management of Mission intends to introduce a motion to have the Meeting adjourned to December 18, 2006. Mission will also seek an amendment of the interim order of the Court of Queen's Bench of Alberta dated October 27, 2006 concerning the Meeting and the Arrangement to permit the adjournment of the Meeting and to establish new dates for the deposit of proxies and the filing of notices of objection. Mission will press release the details in respect of the new dates for the deposit of proxies and the filing of notices of objection after the Court of Queen's Bench of Alberta rules on the proposed amendment of the interim order.

Mission and Crescent Point have also agreed that, in the event the Arrangement proceeds, the Arrangement will close in January 2007. Accordingly, the parties have agreed to amend the terms of the Arrangement such that each issued and outstanding common share of Mission would be exchanged for 0.695 of a trust unit of Crescent Point plus cash in the amount of \$0.139 per common share of Mission, thereby providing Mission shareholders with a cash payment equivalent to the distribution on Crescent Points units that such shareholder would have received for the month of December had the Arrangement closed in December 2006.

On October 31, 2006, the federal Minister of Finance announced proposed changes to the Income Tax Act (Canada) affecting the taxation of income trusts, such as Crescent Point, and their unitholders (the "Proposals"). Mission's and Crescent Point's respective determination to seek an adjournment of the Meeting arises out of the continued consideration of the Proposals by the independent members of the Board of Directors of Mission and the independent members of the Board of Directors of the administrator of Crescent Point. In agreeing to seek an adjournment of the meeting, Crescent Point and Mission have agreed that Mission may terminate the arrangement agreement, without the payment of any termination fee, at any time based on the announcement or implementation of the Proposals. Mission and Crescent Point have further agreed that any termination of the arrangement agreement by Mission based on the announcement or implementation of the Proposals will not give rise to the payment of a termination fee by Crescent Point.

The adjournment of the Meeting would provide Mission and Crescent Point additional time to attempt to obtain the necessary assurances from Ministry of Finance officials. In addition, the Minister of Finance has been quoted in the press recently as having suggested that guidelines setting out the application of the Proposals will be released in the coming weeks. If such guidelines are released prior to the reconvening of the Meeting, Mission and Crescent Point will be in a better position to accurately assess the impact of the Proposals on the Arrangement.

The independent members of the Board of Directors of Mission and the independent members of the board of directors of the administrator of Crescent Point have separately concluded that the adjournment of the Meeting from November 30, 2006 until December 18, 2006 is necessary in order permit them to continue their assessment of the Proposals and determine whether it remains, in the case of Mission, in the best interests of Mission and its shareholders, and, in the case of Crescent Point, in the best interests of Crescent Point and its unitholders to proceed with the Arrangement. A further press release will be issued by Mission and Crescent Point once the independent members of the respective Boards of Directors have made a determination in this regard.

Forward-looking statements

This press release contains forward-looking statements. More particularly, this press release contains forward-looking statements concerning the implementation and potential impact of the Proposals. These forward-looking statements are based on certain assumptions by Crescent Point and Mission, made as at the date of this press release, as to the likelihood of the Proposals being implemented, the means by which the Proposals will be implemented, the form that the legislation giving effect to the Proposals might take and the likely effect of the Proposals on the taxation of Crescent Point and its unitholders. Although Crescent Point and Mission believe that the assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because neither Crescent Point nor Mission can give any assurance that the assumptions on which they are based, or the forward-looking statements themselves, will prove to be correct. The Proposals have not been released in legislative form and there is no certainty that the Proposals will be enacted in the form proposed or at all. As a result, neither Crescent Point nor Mission can provide any assurances as to the future accuracy of the forward-looking statements. In addition, the forward-looking statements contained in this press release are made as of the date hereof and neither Crescent Point nor Mission undertakes any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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

THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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