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Suite 2000, 585 - 8th Ave SW
Calgary, Alberta, T2P 1G1

**NOTICE OF ACQUISITION AND ASSIGNMENT OF CANADIAN ASSETS AND LIABILITIES
LEGACY OIL + GAS INC. TO
CRESCENT POINT RESOURCES PARTNERSHIP**

Please be advised:

Effective June 30, 2015, pursuant to a Plan of Arrangement and through a series of transactions, Legacy CEL Partnership was dissolved and Legacy CEC Ltd. was wound up, resulting in the assets and liabilities of these two entities being transferred to Legacy Oil + Gas Inc.

Also effective June 30, 2015, pursuant to a Plan of Arrangement dated May 26, 2015, Crescent Point Energy Corp. acquired all of the issued and outstanding shares of Legacy Oil + Gas Inc.

Also effective June 30, 2015, pursuant to an Asset Transfer Agreement and a General Conveyance, both dated June 30, 2015, Legacy Oil + Gas Inc. conveyed all of its oil and gas assets and liabilities to Crescent Point Resources Partnership.

A copy of the pertinent documents available to the public and third parties is available on our website:

www.crescentpointenergy.com/legal/industry-notice-and-corporate-structure

Effective June 30, 2015, the Address for Service for Legacy Oil + Gas Inc. is:

**Legacy Oil + Gas Inc.
c/o Crescent Point Resources Partnership
2000, 585 - 8 Ave. SW
Calgary, AB T2P 1G1 Canada**

The main phone and fax numbers are:

Main Phone	403-693-0020
Main Phone (Toll Free)	1-888-693-0020
Main Fax	403-693-0070

Inquiries relating to land and royalty payments:

A&D Hotline	Tel: 403-206-1607	Email: adhotline@crescentpointenergy.com
Royalty Line	Tel: 403-513-1128	Email: royalties@crescentpointenergy.com

Documentation supporting the transfer and assignment of all existing contractual and lease agreements held by Legacy Oil + Gas Inc. will be sent to third parties in the near future.

Inquiries relating to Legacy Oil & Gas ND, Inc. should be directed to Anthony Baldwin, Manager, Land & Business Development, Crescent Point Energy U.S. Corp., Tel: 720-880-3621, abaldwin@crescentpointenergy.com

**CRESCENT POINT RESOURCES PARTNERSHIP,
by its Managing Partner, CRESCENT POINT ENERGY CORP.**

Suzanne Stahl
Supervisor, Mineral Land A&D

Update Plan of Arrangement - No Amendment - Proof of Filing**Alberta Amendment Date: 2015/06/30**

Service Request Number: 23565026
Corporate Access Number: 2018690616
Legal Entity Name: LEGACY OIL + GAS INC.
Legal Entity Status: Active

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Other Rules or Provisions	ELECTRONIC	2015/01/01
Statutory Declaration	10000907117241219	2015/01/01
Share Structure	ELECTRONIC	2015/01/01
Articles/Plan of Arrangement/Court Order	10000607112628859	2015/06/30

Registration Authorized By: RASHI SENGAR
SOLICITOR



10000607112628859

2018690616

Articles Of Arrangement

Business Corporations Act
Section 193

1. Name of Corporation	2. Corporate Access Number
LEGACY OIL + GAS INC.	2018690616

3. **In accordance with the order approving the arrangement, the articles of the corporation are amended as follows:**

In accordance with the order of the Court of Queen's Bench of Alberta dated June 30, 2015 approving the arrangement pursuant to Section 193 of the *Business Corporations Act* (Alberta), a copy of which is attached hereto as Schedule "A", the Plan of Arrangement, a copy of which is attached hereto as Schedule "B" (which are incorporated into and form a part hereof), involving Legacy Oil + Gas Inc., Crescent Point Energy Corp. and the shareholders of Legacy Oil + Gas Inc. is hereby effected.

No amendment to the Articles of Legacy Oil + Gas Inc. is being effected by this Plan of Arrangement.

Filed with Alberta Registries
by Norton Rose Fulbright Canada LLP

JUN 30 2015

Initials: CK

Curtis Ziemer
VP Finance & CFO

Name of Person Authorizing (please print)

VP Finance & CFO
Title (please print)

Signature

June 30, 2015
Date

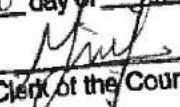
This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Box 3140, Edmonton, Alberta T5J 4L4, (780) 427-7013.

REG 3059 (200305)

SCHEDULE "A"
TO THE ARTICLES OF ARRANGEMENT
OF LEGACY OIL + GAS INC.



Court File Number 1501-05996
 Court COURT OF QUEEN'S BENCH OF ALBERTA
 Judicial Centre Calgary
 Matter IN THE MATTER OF SECTION 193 OF THE *BUSINESS CORPORATIONS ACT*, RSA 2000, c.B-9, AS AMENDED
 AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING LEGACY OIL + GAS INC. AND CRESCENT POINT ENERGY CORP. AND THE SHAREHOLDERS OF LEGACY OIL + GAS INC.
 Applicant LEGACY OIL + GAS INC.
 Respondent Not Applicable
 Document FINAL ORDER
 Address for Service and Contact Information of Party Filing this Document
McCARTHY TÉTRAULT LLP
 Barristers and Solicitors
 Suite 4000, 421-7th Avenue S.W.
 Calgary, Alberta, Canada, T2P 4K9
 Attention: Sean S. Smyth / Kelli C. McAllister
 Telephone: (403) 260-3698 / 3563
 Facsimile: (403) 260-3501
 File No.: 213288-474277

I hereby certify this to be a true copy of the original order
 Dated this 30 day of June 2015

 for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: TUESDAY, JUNE 30, 2015
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam Justice J. Strekaf
LOCATION OF HEARING: Calgary

UPON THE Originating Application (the "**Originating Application**") of LEGACY OIL + GAS INC. ("**Legacy**" or the "**Applicant**") for approval of an arrangement (the "**Arrangement**") involving Legacy and CRESCENT POINT ENERGY CORP. ("**Crescent Point**") and the shareholders of Legacy (the "**Legacy Shareholders**") pursuant to Section 193 of the *Business Corporations Act*, RSA 2000, c B-9, as amended (the "**ABCA**");

AND UPON reading the Originating Application, the interim Order of this Court granted June 1, 2015 (the "**Interim Order**") and the affidavits of Curt Ziemer, sworn May 29, 2015 (the "**Ziemer Affidavit**"), June 23, 2015 (the "**First Supplemental Ziemer Affidavit**") and June 30, 2015 (the "**Second Supplemental Ziemer Affidavit**") and the exhibits referred to therein;

- 2 -

AND UPON noting the process set forth in the Interim Order by which any interested party, including all persons to whom or with whom it is proposed to issue or to exchange securities in connection with the Arrangement, would receive notice of this application for Final Order and could be heard by this Honourable Court at this hearing upon the fairness of the terms and conditions on which such issuance or exchange is proposed;

AND UPON being advised that the approval of the Arrangement by this Honourable Court in this Final Order will constitute the basis for a claim to an exemption from the registration requirements of the United States Securities Act of 1933, as amended, pursuant to Section 3(a)(10) thereof, with respect to the exchange of securities as set forth in the Plan of Arrangement, as amended;

AND UPON being advised that service of notice of this application has been effected in accordance with the Interim Order or as otherwise accepted by the Court;

AND UPON being advised by counsel to the Applicant that no notices of intention to appear have been filed in respect of this application;

AND UPON the Court being satisfied that the annual and special meeting (the "Meeting") of the Legacy Shareholders was called and conducted in accordance with the terms of the Interim Order;

AND UPON the Court being satisfied that the Applicant has sought and obtained the approval of the Arrangement by the Legacy Shareholders in the manner and by the requisite majorities required by the Interim Order;

AND UPON it appearing that it is impracticable to effect the transactions contemplated by the Arrangement under any other provision of the ABCA;

AND UPON the Court being satisfied that the statutory requirements to approve the Arrangement have been fulfilled and that the Arrangement has been put forward in good faith;

AND UPON the Court being satisfied that the terms and conditions of the Arrangement and the procedures relating thereto, are fair and reasonable, substantively and procedurally, to the Legacy Shareholders and other affected persons and that the Arrangement ought to be approved;

AND UPON hearing from counsel for the Applicant and Crescent Point;

IT IS HEREBY ORDERED THAT:

1. Service of notice of the Originating Application, the notice in respect of the Meeting and the Interim Order is hereby deemed good and sufficient service.
2. The terms and conditions of the Arrangement, and the procedures relating thereto, are fair and reasonable, substantively and procedurally, to the Legacy Shareholders and all other affected persons.
3. The Arrangement proposed by the Applicant, pursuant to the Plan of Arrangement set forth in Schedule "A" to this order ("**Order**"), is hereby approved by the Court under Section 193 of the ABCA.
4. The articles of arrangement in respect of the Arrangement (the "**Articles of Arrangement**") shall be filed pursuant to Section 193 of the ABCA on such date as the Applicant determines in accordance with the terms of the Arrangement and the Arrangement will, upon the filing of the Order, the Articles of Arrangement and all ancillary documents required to be filed with the Registrar of Corporations under the ABCA, become effective in accordance with its terms and will be binding on and after the effective time of the Arrangement on the Applicant, all Legacy Shareholders and all other affected persons.
5. Service of this Order shall be made on all persons who appeared on this application, either by counsel or in person, but is otherwise dispensed with.
6. The Applicant may, on notice to such parties as the Court may order, seek leave at any time prior to the filing of the Articles of Arrangement to vary this Order or seek advice and directions as to the implementation of this Order.

"STREKAF J."

Justice of the Court of Queen's
Bench of Alberta

- A-1 -

**SCHEDULE "A"
ARRANGEMENT**

**PLAN OF ARRANGEMENT UNDER SECTION 193
OF THE BUSINESS CORPORATIONS ACT (ALBERTA)**

**ARTICLE 1
INTERPRETATION**

- 1.1 In this Plan of Arrangement, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:
- (a) "ABCA" means the *Business Corporations Act*, R.S.A. 2000, c. B-9;
 - (b) "Arrangement", "herein", "hereof", "hereunder" and similar expressions mean and refer to the arrangement involving Crescent Point, Legacy and the Legacy Securityholders pursuant to section 193 of the ABCA, on the terms and conditions set forth in this Plan of Arrangement, and not to any particular article, section or other portion hereof;
 - (c) "Arrangement Agreement" means the arrangement agreement dated May [-], 2015 between Crescent Point and Legacy with respect to the Arrangement, and all amendments thereto;
 - (d) "Articles of Arrangement" means the articles of arrangement in respect of the Arrangement required under subsection 193(10) of the ABCA to be filed with the Registrar after the Final Order has been granted, giving effect to the Arrangement;
 - (e) "Business Day" means a day other than a Saturday, Sunday or other than a day when banks in the City of Calgary, Alberta are not generally open for business;
 - (f) "Certificate" means the certificate, certificates or other confirmation of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;
 - (g) "Court" means the Court of Queen's Bench of Alberta;
 - (h) "Crescent Point" means Crescent Point Energy Corp., a corporation existing under the laws of the Province of Alberta;
 - (i) "Crescent Point Shares" means the common shares in the capital of Crescent Point;
 - (j) "Depository" means the person appointed by Crescent Point to act as depository for the Legacy Common Shares in relation to the Arrangement;
 - (k) "Dissent Rights" means the right of a registered Legacy Shareholder to dissent to the resolution approving the Arrangement and to be paid the fair value of the securities in respect of which the Legacy Shareholder dissents, all in accordance with section 191 of the ABCA, the Interim Order and Article 4 hereof;
 - (l) "Dissenting Shareholders" means the registered Legacy Shareholders who validly exercise their Dissent Rights and "Dissenting Shareholder" means any one of them;
 - (m) "Effective Date" means the date the Arrangement becomes effective pursuant to the ABCA;
 - (n) "Effective Time" means the time the Arrangement becomes effective on the Effective Date pursuant to the ABCA;
 - (o) "Encumbrance" means any mortgage, hypothec, prior claim, lien, pledge, assignment for security, security interest, guarantee, right of third parties or other charge, encumbrance, or

any collateral securing the payment obligations of any person, as well as any other agreement or arrangement with any similar effect whatsoever;

- (p) **"Exchange Ratio"** means 0.095 of a Crescent Point Share for each Legacy Common Share;
- (q) **"Final Order"** means the final order of the Court approving the Arrangement pursuant to paragraph 193(9)(a) of the ABCA in respect of Legacy, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (r) **"Interim Order"** means an interim order of the Court concerning the Arrangement under subsection 193(4) of the ABCA, containing, among other things, declarations and directions with respect to the Arrangement and the holding of the Legacy Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (s) **"Legacy"** means Legacy Oil + Gas Inc., a corporation existing under the laws of the Province of Alberta;
- (t) **"Legacy CEC"** means Legacy CEC Ltd., a corporation existing under the laws of the Province of Alberta;
- (u) **"Legacy Common Shares"** means the common shares in the capital of Legacy;
- (v) **"Legacy Information Circular"** means the management proxy circular of Legacy to be sent by Legacy to the Legacy Shareholders in connection with the Legacy Meeting;
- (w) **"Legacy Meeting"** means the annual and special meeting of Legacy Shareholders to be held to consider, among other things, the Arrangement and related matters and the annual business of Legacy, and any adjournments thereof;
- (x) **"Legacy Optionholders"** means the holders from time to time of outstanding Legacy Options;
- (y) **"Legacy Options"** means the outstanding stock options, whether or not vested, to acquire Legacy Common Shares granted pursuant to the Legacy Stock Option Plan;
- (z) **"Legacy Securityholders"** means, collectively, the Legacy Optionholders and the Legacy Shareholders;
- (aa) **"Legacy Shareholders"** means the holders from time to time of issued and outstanding Legacy Common Shares;
- (bb) **"Legacy Stock Option Plan"** means the stock option plan of Legacy in the form approved by the Legacy Shareholders at the special meeting of Legacy Shareholders held on September 25, 2009, as amended;
- (cc) **"Letter of Transmittal"** means the letter of transmittal accompanying the Legacy Information Circular to be delivered to Legacy Shareholders in connection with the Arrangement;
- (dd) **"Partnership"** means Legacy CEL Partnership, a general partnership existing under the laws of the Province of Alberta;
- (ee) **"Partnership Assumption Agreement"** means the assignment and assumption agreement among Legacy, Legacy CEC and the Partnership to be dated the Effective Date relating to the assumption by Legacy and Legacy CEC, in proportion equal to their respective interests

in the Partnership immediately prior to the Effective Time, of all of the debts and obligations of the Partnership;

- (ff) **"Partnership Dissolution Agreement"** means the partnership asset distribution agreement among Legacy, Legacy CEC and the Partnership to be dated the Effective Date relating to the distribution by the Partnership of an undivided interest in each item of property of the Partnership to Legacy and Legacy CEC, in proportion equal to their respective interests in the Partnership immediately prior to the Effective Time and the wind-up and dissolution of the Partnership;
 - (gg) **"Plan" or "Plan of Arrangement"** means this plan of arrangement as amended or supplemented from time to time in accordance with Article 6 hereof or Article 7 of the Arrangement Agreement;
 - (hh) **"Registrar"** means the Registrar of Corporations for the Province of Alberta duly appointed under Section 263 of the ABCA;
 - (ii) **"Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.);
 - (jj) **"Transfer Agreement"** means the transfer agreement between the Partnership and Legacy to be dated the Effective Date relating to the transfer of the Transferred Assets by the Partnership to Legacy;
 - (kk) **"Transferred Assets"** shall have the meaning ascribed thereto in the Transfer Agreement; and
 - (ll) **"Winding-Up Agreement"** means the winding-up agreement between Legacy CEC and Legacy to be dated the Effective Date relating to the wind-up of Legacy CEC.
- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.5 Unless otherwise specified, all references to "dollars" or "\$" shall mean Canadian dollars.
- 1.6 In the event that the date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.7 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

ARTICLE 2 ARRANGEMENT AGREEMENT

- 2.1 This Plan of Arrangement is made pursuant to and subject to the provisions of, and forms part of, the Arrangement Agreement.

- 2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate, will become effective on, and be binding on and after, the Effective Time on: (a) the registered and beneficial Legacy Securityholders; (b) Crescent Point; (c) Legacy; (d) the Partnership; and (e) Legacy CEC.
- 2.3 The Articles of Arrangement and Certificate shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence and at the times set out therein.

ARTICLE 3 ARRANGEMENT

- 3.1 Commencing at the Effective Time, the following transactions shall occur and shall be deemed to occur sequentially in the order set out below in one minute intervals, except as otherwise expressly provided. To the extent that such transactions involve Legacy or Crescent Point or any securities thereof or are governed by Section 193 of the ABCA, such transactions shall occur without any further act or formality pursuant to Section 193 of the ABCA. All other transactions shall occur by means of the appropriate action being taken on the part of the appropriate parties to effect such transactions at the Effective Time:
- (a) the Transfer Agreement shall become effective and the Transferred Assets shall be sold, transferred and assigned from the Partnership to Legacy in accordance with the terms of the Transfer Agreement;
 - (b) the Partnership Assumption Agreement shall become effective and Legacy and Legacy CEC shall assume all of the debts and obligations of the Partnership in accordance with the terms of the Partnership Assumption Agreement;
 - (c) the Partnership Dissolution Agreement shall become effective and all of the property of the Partnership shall be distributed to Legacy and Legacy CEC in accordance with the terms of the Partnership Dissolution Agreement and the Partnership shall be dissolved;
 - (d) the stated capital of all of the issued and outstanding shares of Legacy CEC shall be reduced without payment to \$1.00 in aggregate;
 - (e) the Winding-Up Agreement shall become effective and all of the property of Legacy CEC shall be distributed to Legacy and Legacy shall assume and become liable to pay, satisfy, discharge and observe, perform and fulfill all of the liabilities and obligations of Legacy CEC in accordance with the terms of the Winding-Up Agreement;
 - (f) the Legacy Common Shares held by Dissenting Shareholders who have exercised Dissent Rights which remain valid immediately prior to the Effective Time shall, as of the Effective Time, be deemed to have been transferred to Crescent Point (free and clear of any Encumbrances) and, as of the Effective Time, such Dissenting Shareholders shall cease to have any rights as Legacy Shareholders, other than the right to be paid the fair value of their Legacy Common Shares in accordance with the Dissent Rights;
 - (g) each issued and outstanding Legacy Common Share (other than Legacy Common Shares held by Dissenting Shareholders and Crescent Point) shall be transferred to Crescent Point (free and clear of any Encumbrances) in exchange for that portion of a fully paid and non-assessable Crescent Point Share equal to the Exchange Ratio; and

- (h) all outstanding Legacy Options shall be terminated without any payment or compensation therefor, and Legacy shall have no further liabilities or obligations to the former holders thereof with respect thereto.
- 3.2 Crescent Point and Legacy shall make the appropriate entries in their respective securities registers to reflect the matters referred to in Section 3.1.
- 3.3 With respect to each Legacy Shareholder (other than Crescent Point and Dissenting Shareholders) at the Effective Time, upon the transfer of each Legacy Common Share pursuant to Section 3.1(g):
- (a) each holder of a Legacy Common Share shall cease to be a holder of the Legacy Common Share so transferred and the name of such holder shall be removed from the register of holders of Legacy Common Shares as it relates to the Legacy Common Share so transferred;
- (b) Crescent Point shall be added to the register of holders of Legacy Common Shares as it relates to the Legacy Common Share so transferred to Crescent Point; and
- (c) Crescent Point shall allot and issue to such holder the portion of a Crescent Point Share issuable to such holder on the basis set forth in Section 3.1(g) and the name of such holder shall be added to the register of holders of Crescent Point Shares.
- 3.4 Notwithstanding anything to the contrary contained herein, Crescent Point, Legacy and the Depositary shall be entitled to deduct and withhold from any consideration issuable or payable pursuant to this Plan of Arrangement such amounts as Crescent Point, Legacy or the Depositary is required to deduct and withhold under the Tax Act, or any provision of federal, provincial, territorial, state, local or foreign tax law (in each case, as amended) with respect to any or all of the transactions under this Plan of Arrangement. Crescent Point, Legacy and the Depositary are hereby authorized to sell or otherwise dispose of, at such times and at such prices as Crescent Point determines, in its sole discretion, such number of the Crescent Point Shares issuable to the holder in respect of which such sale or disposition was made as is necessary to provide sufficient funds to Crescent Point, Legacy or the Depositary, as the case may be, to enable them to comply with such deduction or withholding requirements, and shall notify such holder and remit to such holder any unapplied balance of the net proceeds of such sale or disposition (after deducting applicable sale commissions and any other reasonable expenses relating thereto) in lieu of the Crescent Point Shares so sold or disposed of. To the extent that Crescent Point Shares are so sold or disposed of, such withheld amounts, or such shares so sold or disposed of, shall be treated for all purposes as having been issued to the holder in respect of which such sale or disposition was made, provided that such net proceeds of such sale or disposition, as the case may be, are actually remitted to the appropriate taxing authority. None of Crescent Point, Legacy or the Depositary shall be obligated to seek or obtain a minimum price for any Crescent Point Shares sold or disposed of by it hereunder, nor shall any of them be liable for any loss arising out of any such sale or disposition.
- 3.5 A Legacy Shareholder who receives Crescent Point Shares under the Arrangement shall be entitled to make an income tax election, pursuant to subsection 85(1) or 85(2) of the Tax Act, as applicable (and the analogous provisions of provincial income tax law). Crescent Point shall make available on the Crescent Point website a pre-signed version of the required Tax Act forms prior to 30 days following the Effective Date. A Legacy Shareholder who is required to file a similar provincial election form must provide a signed copy of the duly completed prescribed provincial election form to Crescent Point within 90 days following the Effective Date. Such prescribed provincial election form will be signed by Crescent Point and returned to the Legacy Shareholder within 30 days of receipt thereof by Crescent Point for filing with the applicable provincial taxation authorities. Crescent Point will not be responsible for the proper completion of any election form and, except for the obligation of Crescent Point to so sign and return duly completed provincial election forms which are received by Crescent Point within 90 days of the Effective Date, Crescent Point will not be responsible for any taxes, interest or penalties resulting from the failure by a former Legacy Shareholder to properly

complete or file the election forms in the form and manner and within the time prescribed by the Tax Act (and any applicable provincial legislation).

- 3.6 From and after the Effective Time, this Plan of Arrangement shall take precedence and priority over any and all Legacy Options issued or outstanding prior to the Effective Time and the terms and conditions thereof, including the terms and conditions of the Legacy Stock Option Plan and any agreement, certificate or other instrument granting or confirming the grant of a Legacy Option. The rights of any person who held Legacy Options immediately prior to the Effective Time, with respect to such Legacy Options, and the obligations of Legacy and Crescent Point in relation thereto, shall be solely as provided for in this Plan of Arrangement.

ARTICLE 4 DISSENTING SHAREHOLDERS

- 4.1 Each registered Legacy Shareholder may exercise Dissent Rights with respect to the Legacy Common Shares held by such registered holders in connection with the Arrangement pursuant to and in the manner set forth in section 191 of the ABCA, as modified by the Interim Order and this Section 4.1. A Dissenting Shareholder shall, at the Effective Time, cease to have any rights as a Legacy Shareholder and shall only be entitled to be paid the fair value of the Dissenting Shareholder's Legacy Common Shares by Crescent Point. Dissenting Shareholders who duly and validly exercise such Dissent Rights and who:

- (a) are ultimately entitled to be paid fair value for their Legacy Common Shares shall: (i) be deemed not to have participated in the transactions in Section 3.1 hereof, other than Section 3.1(f); (ii) be paid an amount equal to such fair value by Crescent Point; (iii) not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such registered Legacy Shareholders not exercised their Dissent Rights in respect of such Legacy Common Shares; and (iv) be deemed to have transferred their Legacy Common Shares to Crescent Point in accordance with Section 3.1(f), notwithstanding the provisions of section 191 of the ABCA; or
- (b) are ultimately not entitled, for any reason, to be paid fair value for their Legacy Common Shares shall (i) be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of Legacy Common Shares; and (ii) be entitled to receive only the consideration contemplated in Section 3.1(g) that such Legacy Shareholder would have received pursuant to the Arrangement if such Legacy Shareholder had not exercised Dissent Rights.

The fair value of the Legacy Common Shares shall be determined as of the close of business on the last business day before the day on which the Arrangement is approved by the holders of Legacy Common Shares at the Legacy Meeting; but in no event shall Legacy or Crescent Point be required to recognize such Dissenting Shareholder as a shareholder of Legacy after the Effective Time and the name of such holder shall be removed from the register of holders of Legacy Common Shares as at the Effective Time. For greater certainty, in addition to any other restrictions in Section 191 of the ABCA, no person who has voted or has instructed a proxyholder to vote their Legacy Common Shares in favour of the Arrangement shall be entitled to exercise Dissent Rights.

- 4.2 Notwithstanding:

- (a) subsection 191(5) of the ABCA, the written notice setting forth such registered Legacy Shareholder's objection to the Arrangement Resolution must be received in accordance with the Interim Order by no later than 5:00 p.m., Calgary, time, on the Business Day which is two Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time); and

- (b) section 191 of the ABCA, Crescent Point, and not Legacy, shall be required to pay the amount described in subsection 191(3) of the ABCA (as modified by the Interim Order) to a registered Legacy Shareholder who duly and validly exercises Dissent Rights and is ultimately entitled to be paid fair value for the Legacy Common Shares.

**ARTICLE 5
OUTSTANDING CERTIFICATES AND FRACTIONAL SHARES**

- 5.1 Forthwith following the Effective Time, Crescent Point shall, subject to Section 5.3 of this Plan of Arrangement, cause to be paid to the Legacy Shareholders the amounts payable in respect of Legacy Common Shares required by Section 3.1 of this Plan of Arrangement.
- 5.2 From and after the Effective Time, each certificate, agreement, letter or other instrument, as applicable, that immediately prior to the Effective Time represented Legacy Common Shares shall be deemed to represent only the right to receive the consideration in respect of such Legacy Common Shares required under this Plan of Arrangement, or as to those held by Dissenting Shareholders, other than those Dissenting Shareholders deemed to have participated in the Arrangement pursuant to Section 4.1, to receive the fair value of the Legacy Common Shares represented by such certificates, in each case less any amounts withheld pursuant to Section 3.4 hereof.
- 5.3 Crescent Point shall, as soon as practicable following the later of the Effective Date and the date of deposit by a former Legacy Shareholder of a duly completed Letter of Transmittal and the certificates representing such Legacy Common Shares, either:
- (a) forward or cause to be forwarded by first class mail (postage prepaid) to such former Legacy Shareholder at the address specified in the Letter of Transmittal; or
 - (b) if requested by such former Legacy Shareholder in the Letter of Transmittal, make available or cause to be made available at the Depository for pickup by such holder;

certificates representing the number of Crescent Point Shares issued to such former Legacy Shareholder under the Arrangement.

- 5.4 If any share certificate which immediately prior to the Effective Time represented an interest in outstanding Legacy Common Shares that were transferred or cancelled pursuant to Section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such share certificate to have been lost, stolen or destroyed, the Depository will issue and deliver in exchange for such lost, stolen or destroyed share certificate the consideration to which the holder is entitled pursuant to the Arrangement (and any dividends or distributions with respect thereto) as determined in accordance with the Arrangement. Unless otherwise agreed to by Crescent Point, the person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to Legacy and its transfer agent, which bond is in form and substance satisfactory to Crescent Point and its transfer agent, or shall otherwise indemnify Legacy and its transfer agent, to the reasonable satisfaction of such parties, against any claim that may be made against any of them with respect to the share certificate alleged to have been lost, stolen or destroyed.
- 5.5 All dividends and distributions made with respect to any Crescent Point Shares allotted and issued pursuant to this Plan of Arrangement for which a share certificate has not been issued shall be paid or delivered to the Depository to be held by the Depository in trust for the registered holder thereof. All monies received by the Depository may be invested by it in interest-bearing trust accounts upon such terms as the Depository may reasonably deem appropriate. Subject to Section 5.6, the Depository shall pay and deliver to any such registered holder, as soon as reasonably practicable after application therefor is made by the registered holder to the Depository in such form as the

Depository may reasonably require, such distributions and any interest thereon to which such holder, is entitled, net of any applicable withholding and other taxes.

- 5.6 Subject to any applicable law relating to unclaimed personal property, any share certificate formerly representing Legacy Common Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the day that is three years less one day from the Effective Date shall cease to represent a right or claim of any kind or nature and, for greater certainty, the right of the holder of such Legacy Common Shares to receive certificates representing Crescent Point Shares, together with all dividends, distributions or cash payments thereon held for such holder, shall be deemed to be surrendered to Crescent Point.
- 5.7 No certificates representing fractional Crescent Point Shares will be issued. In the event that a former Legacy Shareholder would otherwise be entitled to a fractional Crescent Point Share hereunder, the number of Crescent Point Shares issued to such former Legacy Shareholder shall be rounded up to the next greater whole number of Crescent Point Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Crescent Point Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Legacy Common Shares registered in the name of or beneficially held by such former Legacy Shareholder or their nominee shall be aggregated.

ARTICLE 6 AMENDMENTS

- 6.1 Crescent Point and Legacy may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be: (a) set out in writing; (b) filed with the Court and, if made following the Legacy Meeting, approved by the Court; and (c) communicated to the Legacy Shareholders if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Crescent Point and Legacy at any time prior to or at the Legacy Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Legacy Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Legacy Meeting shall be effective only if: (a) it is consented to by each of Crescent Point and Legacy; and (b) if required by the Court or applicable law, it is consented to by the Legacy Shareholders.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time unilaterally by Crescent Point, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Crescent Point, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Crescent Point, Legacy, or any former Legacy Securityholders.

SCHEDULE "B"
TO THE ARTICLES OF ARRANGEMENT
OF LEGACY OIL + GAS INC.

**PLAN OF ARRANGEMENT UNDER SECTION 193
OF THE BUSINESS CORPORATIONS ACT (ALBERTA)**

**ARTICLE 1
INTERPRETATION**

- 1.1** In this Plan of Arrangement, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:
- (a) **"ABCA"** means the *Business Corporations Act*, R.S.A. 2000, c. B-9;
 - (b) **"Arrangement", "herein", "hereof", "hereunder"** and similar expressions mean and refer to the arrangement involving Crescent Point, Legacy and the Legacy Securityholders pursuant to section 193 of the ABCA, on the terms and conditions set forth in this Plan of Arrangement, and not to any particular article, section or other portion hereof;
 - (c) **"Arrangement Agreement"** means the arrangement agreement dated May [-], 2015 between Crescent Point and Legacy with respect to the Arrangement, and all amendments thereto;
 - (d) **"Articles of Arrangement"** means the articles of arrangement in respect of the Arrangement required under subsection 193(10) of the ABCA to be filed with the Registrar after the Final Order has been granted, giving effect to the Arrangement;
 - (e) **"Business Day"** means a day other than a Saturday, Sunday or other than a day when banks in the City of Calgary, Alberta are not generally open for business;
 - (f) **"Certificate"** means the certificate, certificates or other confirmation of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;
 - (g) **"Court"** means the Court of Queen's Bench of Alberta;
 - (h) **"Crescent Point"** means Crescent Point Energy Corp., a corporation existing under the laws of the Province of Alberta;
 - (i) **"Crescent Point Shares"** means the common shares in the capital of Crescent Point;
 - (j) **"Depository"** means the person appointed by Crescent Point to act as depository for the Legacy Common Shares in relation to the Arrangement;
 - (k) **"Dissent Rights"** means the right of a registered Legacy Shareholder to dissent to the resolution approving the Arrangement and to be paid the fair value of the securities in respect of which the Legacy Shareholder dissents, all in accordance with section 191 of the ABCA, the Interim Order and Article 4 hereof;
 - (l) **"Dissenting Shareholders"** means the registered Legacy Shareholders who validly exercise their Dissent Rights and **"Dissenting Shareholder"** means any one of them;
 - (m) **"Effective Date"** means the date the Arrangement becomes effective pursuant to the ABCA;
 - (n) **"Effective Time"** means the time the Arrangement becomes effective on the Effective Date pursuant to the ABCA;

- (o) **"Encumbrance"** means any mortgage, hypothec, prior claim, lien, pledge, assignment for security, security interest, guarantee, right of third parties or other charge, encumbrance, or any collateral securing the payment obligations of any person, as well as any other agreement or arrangement with any similar effect whatsoever;
- (p) **"Exchange Ratio"** means 0.095 of a Crescent Point Share for each Legacy Common Share;
- (q) **"Final Order"** means the final order of the Court approving the Arrangement pursuant to paragraph 193(9)(a) of the ABCA in respect of Legacy, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (r) **"Interim Order"** means an Interim order of the Court concerning the Arrangement under subsection 193(4) of the ABCA, containing, among other things, declarations and directions with respect to the Arrangement and the holding of the Legacy Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (s) **"Legacy"** means Legacy Oil + Gas Inc., a corporation existing under the laws of the Province of Alberta;
- (t) **"Legacy CEC"** means Legacy CEC Ltd., a corporation existing under the laws of the Province of Alberta;
- (u) **"Legacy Common Shares"** means the common shares in the capital of Legacy;
- (v) **"Legacy Information Circular"** means the management proxy circular of Legacy to be sent by Legacy to the Legacy Shareholders in connection with the Legacy Meeting;
- (w) **"Legacy Meeting"** means the annual and special meeting of Legacy Shareholders to be held to consider, among other things, the Arrangement and related matters and the annual business of Legacy, and any adjournments thereof;
- (x) **"Legacy Optionholders"** means the holders from time to time of outstanding Legacy Options;
- (y) **"Legacy Options"** means the outstanding stock options, whether or not vested, to acquire Legacy Common Shares granted pursuant to the Legacy Stock Option Plan;
- (z) **"Legacy Securityholders"** means, collectively, the Legacy Optionholders and the Legacy Shareholders;
- (aa) **"Legacy Shareholders"** means the holders from time to time of issued and outstanding Legacy Common Shares;
- (bb) **"Legacy Stock Option Plan"** means the stock option plan of Legacy in the form approved by the Legacy Shareholders at the special meeting of Legacy Shareholders held on September 25, 2009, as amended;
- (cc) **"Letter of Transmittal"** means the letter of transmittal accompanying the Legacy Information Circular to be delivered to Legacy Shareholders in connection with the Arrangement;
- (dd) **"Partnership"** means Legacy GEL Partnership, a general partnership existing under the laws of the Province of Alberta;

- (ee) **"Partnership Assumption Agreement"** means the assignment and assumption agreement among Legacy, Legacy CEC and the Partnership to be dated the Effective Date relating to the assumption by Legacy and Legacy CEC, in proportion equal to their respective interests in the Partnership immediately prior to the Effective Time, of all of the debts and obligations of the Partnership;
 - (ff) **"Partnership Dissolution Agreement"** means the partnership asset distribution agreement among Legacy, Legacy CEC and the Partnership to be dated the Effective Date relating to the distribution by the Partnership of an undivided interest in each item of property of the Partnership to Legacy and Legacy CEC, in proportion equal to their respective interests in the Partnership immediately prior to the Effective Time and the wind-up and dissolution of the Partnership;
 - (gg) **"Plan" or "Plan of Arrangement"** means this plan of arrangement as amended or supplemented from time to time in accordance with Article 6 hereof or Article 7 of the Arrangement Agreement;
 - (hh) **"Registrar"** means the Registrar of Corporations for the Province of Alberta duly appointed under Section 263 of the ABCA;
 - (ii) **"Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.);
 - (jj) **"Transfer Agreement"** means the transfer agreement between the Partnership and Legacy to be dated the Effective Date relating to the transfer of the Transferred Assets by the Partnership to Legacy;
 - (kk) **"Transferred Assets"** shall have the meaning ascribed thereto in the Transfer Agreement; and
 - (ll) **"Winding-Up Agreement"** means the winding-up agreement between Legacy CEC and Legacy to be dated the Effective Date relating to the wind-up of Legacy CEC.
- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.5 Unless otherwise specified, all references to "dollars" or "\$" shall mean Canadian dollars.
- 1.6 In the event that the date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.7 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

**ARTICLE 2
ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant to and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate, will become effective on, and be binding on and after, the Effective Time on: (a) the registered and beneficial Legacy Securityholders; (b) Crescent Point; (c) Legacy; (d) the Partnership; and (e) Legacy CEC.
- 2.3 The Articles of Arrangement and Certificate shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence and at the times set out therein.

**ARTICLE 3
ARRANGEMENT**

- 3.1 Commencing at the Effective Time, the following transactions shall occur and shall be deemed to occur sequentially in the order set out below in one minute intervals, except as otherwise expressly provided. To the extent that such transactions involve Legacy or Crescent Point or any securities thereof or are governed by Section 193 of the ABCA, such transactions shall occur without any further act or formality pursuant to Section 193 of the ABCA. All other transactions shall occur by means of the appropriate action being taken on the part of the appropriate parties to effect such transactions at the Effective Time:
- (a) the Transfer Agreement shall become effective and the Transferred Assets shall be sold, transferred and assigned from the Partnership to Legacy in accordance with the terms of the Transfer Agreement;
 - (b) the Partnership Assumption Agreement shall become effective and Legacy and Legacy CEC shall assume all of the debts and obligations of the Partnership in accordance with the terms of the Partnership Assumption Agreement;
 - (c) the Partnership Dissolution Agreement shall become effective and all of the property of the Partnership shall be distributed to Legacy and Legacy CEC in accordance with the terms of the Partnership Dissolution Agreement and the Partnership shall be dissolved;
 - (d) the stated capital of all of the issued and outstanding shares of Legacy CEC shall be reduced without payment to \$1.00 in aggregate;
 - (e) the Winding-Up Agreement shall become effective and all of the property of Legacy CEC shall be distributed to Legacy and Legacy shall assume and become liable to pay, satisfy, discharge and observe, perform and fulfill all of the liabilities and obligations of Legacy CEC in accordance with the terms of the Winding-Up Agreement;
 - (f) the Legacy Common Shares held by Dissenting Shareholders who have exercised Dissent Rights which remain valid immediately prior to the Effective Time shall, as of the Effective Time, be deemed to have been transferred to Crescent Point (free and clear of any Encumbrances) and, as of the Effective Time, such Dissenting Shareholders shall cease to have any rights as Legacy Shareholders, other than the right to be paid the fair value of their Legacy Common Shares in accordance with the Dissent Rights;

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- (g) each issued and outstanding Legacy Common Share (other than Legacy Common Shares held by Dissenting Shareholders and Crescent Point) shall be transferred to Crescent Point (free and clear of any Encumbrances) in exchange for that portion of a fully paid and non-assessable Crescent Point Share equal to the Exchange Ratio; and
 - (h) all outstanding Legacy Options shall be terminated without any payment or compensation therefor, and Legacy shall have no further liabilities or obligations to the former holders thereof with respect thereto.
- 3.2 Crescent Point and Legacy shall make the appropriate entries in their respective securities registers to reflect the matters referred to in Section 3.1.
- 3.3 With respect to each Legacy Shareholder (other than Crescent Point and Dissenting Shareholders) at the Effective Time, upon the transfer of each Legacy Common Share pursuant to Section 3.1(g):
- (a) each holder of a Legacy Common Share shall cease to be a holder of the Legacy Common Share so transferred and the name of such holder shall be removed from the register of holders of Legacy Common Shares as it relates to the Legacy Common Share so transferred;
 - (b) Crescent Point shall be added to the register of holders of Legacy Common Shares as it relates to the Legacy Common Share so transferred to Crescent Point; and
 - (c) Crescent Point shall allot and issue to such holder the portion of a Crescent Point Share issuable to such holder on the basis set forth in Section 3.1(g) and the name of such holder shall be added to the register of holders of Crescent Point Shares.
- 3.4 Notwithstanding anything to the contrary contained herein, Crescent Point, Legacy and the Depositary shall be entitled to deduct and withhold from any consideration issuable or payable pursuant to this Plan of Arrangement such amounts as Crescent Point, Legacy or the Depositary is required to deduct and withhold under the Tax Act, or any provision of federal, provincial, territorial, state, local or foreign tax law (in each case, as amended) with respect to any or all of the transactions under this Plan of Arrangement. Crescent Point, Legacy and the Depositary are hereby authorized to sell or otherwise dispose of, at such times and at such prices as Crescent Point determines, in its sole discretion, such number of the Crescent Point Shares issuable to the holder in respect of which such sale or disposition was made as is necessary to provide sufficient funds to Crescent Point, Legacy or the Depositary, as the case may be, to enable them to comply with such deduction or withholding requirements, and shall notify such holder and remit to such holder any unapplied balance of the net proceeds of such sale or disposition (after deducting applicable sale commissions and any other reasonable expenses relating thereto) in lieu of the Crescent Point Shares so sold or disposed of. To the extent that Crescent Point Shares are so sold or disposed of, such withheld amounts, or such shares so sold or disposed of, shall be treated for all purposes as having been issued to the holder in respect of which such sale or disposition was made, provided that such net proceeds of such sale or disposition, as the case may be, are actually remitted to the appropriate taxing authority. None of Crescent Point, Legacy or the Depositary shall be obligated to seek or obtain a minimum price for any Crescent Point Shares sold or disposed of by it hereunder, nor shall any of them be liable for any loss arising out of any such sale or disposition.
- 3.5 A Legacy Shareholder who receives Crescent Point Shares under the Arrangement shall be entitled to make an income tax election, pursuant to subsection 85(1) or 85(2) of the Tax Act, as applicable (and the analogous provisions of provincial income tax law). Crescent Point shall make available on the Crescent Point website a pre-signed version of the required Tax Act forms prior to 30 days following the Effective Date. A Legacy Shareholder who is required to file a similar provincial election form must provide a signed copy of the duly completed prescribed

provincial election form to Crescent Point within 90 days following the Effective Date. Such prescribed provincial election form will be signed by Crescent Point and returned to the Legacy Shareholder within 30 days of receipt thereof by Crescent Point for filing with the applicable provincial taxation authorities. Crescent Point will not be responsible for the proper completion of any election form and, except for the obligation of Crescent Point to so sign and return duly completed provincial election forms which are received by Crescent Point within 90 days of the Effective Date, Crescent Point will not be responsible for any taxes, interest or penalties resulting from the failure by a former Legacy Shareholder to properly complete or file the election forms in the form and manner and within the time prescribed by the Tax Act (and any applicable provincial legislation).

- 3.6 From and after the Effective Time, this Plan of Arrangement shall take precedence and priority over any and all Legacy Options issued or outstanding prior to the Effective Time and the terms and conditions thereof, including the terms and conditions of the Legacy Stock Option Plan and any agreement, certificate or other instrument granting or confirming the grant of a Legacy Option. The rights of any person who held Legacy Options immediately prior to the Effective Time, with respect to such Legacy Options, and the obligations of Legacy and Crescent Point in relation thereto, shall be solely as provided for in this Plan of Arrangement.

ARTICLE 4 DISSENTING SHAREHOLDERS

- 4.1 Each registered Legacy Shareholder may exercise Dissent Rights with respect to the Legacy Common Shares held by such registered holders in connection with the Arrangement pursuant to and in the manner set forth in section 191 of the ABCA, as modified by the Interim Order and this Section 4.1. A Dissenting Shareholder shall, at the Effective Time, cease to have any rights as a Legacy Shareholder and shall only be entitled to be paid the fair value of the Dissenting Shareholder's Legacy Common Shares by Crescent Point. Dissenting Shareholders who duly and validly exercise such Dissent Rights and who:
- (a) are ultimately entitled to be paid fair value for their Legacy Common Shares shall: (i) be deemed not to have participated in the transactions in Section 3.1 hereof, other than Section 3.1(f); (ii) be paid an amount equal to such fair value by Crescent Point; (iii) not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such registered Legacy Shareholders not exercised their Dissent Rights in respect of such Legacy Common Shares; and (iv) be deemed to have transferred their Legacy Common Shares to Crescent Point in accordance with Section 3.1(f), notwithstanding the provisions of section 191 of the ABCA; or
 - (b) are ultimately not entitled, for any reason, to be paid fair value for their Legacy Common Shares shall (i) be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of Legacy Common Shares; and (ii) be entitled to receive only the consideration contemplated in Section 3.1(g) that such Legacy Shareholder would have received pursuant to the Arrangement if such Legacy Shareholder had not exercised Dissent Rights.

The fair value of the Legacy Common Shares shall be determined as of the close of business on the last business day before the day on which the Arrangement is approved by the holders of Legacy Common Shares at the Legacy Meeting; but in no event shall Legacy or Crescent Point be required to recognize such Dissenting Shareholder as a shareholder of Legacy after the Effective Time and the name of such holder shall be removed from the register of holders of Legacy Common Shares as at the Effective Time. For greater certainty, in addition to any other restrictions in Section 191 of the ABCA, no person who has voted or has instructed a proxyholder to vote their Legacy Common Shares in favour of the Arrangement shall be entitled to exercise Dissent Rights.

4.2 Notwithstanding:

- (a) subsection 191(5) of the ABCA, the written notice setting forth such registered Legacy Shareholder's objection to the Arrangement Resolution must be received in accordance with the Interim Order by no later than 5:00 p.m., Calgary, time, on the Business Day which is two Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time); and
- (b) section 191 of the ABCA, Crescent Point, and not Legacy, shall be required to pay the amount described in subsection 191(3) of the ABCA (as modified by the Interim Order) to a registered Legacy Shareholder who duly and validly exercises Dissent Rights and is ultimately entitled to be paid fair value for the Legacy Common Shares.

**ARTICLE 5
OUTSTANDING CERTIFICATES AND FRACTIONAL SHARES**

- 5.1 Forthwith following the Effective Time, Crescent Point shall, subject to Section 5.3 of this Plan of Arrangement, cause to be paid to the Legacy Shareholders the amounts payable in respect of Legacy Common Shares required by Section 3.1 of this Plan of Arrangement.
- 5.2 From and after the Effective Time, each certificate, agreement, letter or other instrument, as applicable, that immediately prior to the Effective Time represented Legacy Common Shares shall be deemed to represent only the right to receive the consideration in respect of such Legacy Common Shares required under this Plan of Arrangement, or as to those held by Dissenting Shareholders, other than those Dissenting Shareholders deemed to have participated in the Arrangement pursuant to Section 4.1, to receive the fair value of the Legacy Common Shares represented by such certificates, in each case less any amounts withheld pursuant to Section 3.4 hereof.
- 5.3 Crescent Point shall, as soon as practicable following the later of the Effective Date and the date of deposit by a former Legacy Shareholder of a duly completed Letter of Transmittal and the certificates representing such Legacy Common Shares, either:
 - (a) forward or cause to be forwarded by first class mail (postage prepaid) to such former Legacy Shareholder at the address specified in the Letter of Transmittal; or
 - (b) if requested by such former Legacy Shareholder in the Letter of Transmittal, make available or cause to be made available at the Depository for pickup by such holder;
 certificates representing the number of Crescent Point Shares issued to such former Legacy Shareholder under the Arrangement.
- 5.4 If any share certificate which immediately prior to the Effective Time represented an interest in outstanding Legacy Common Shares that were transferred or cancelled pursuant to Section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such share certificate to have been lost, stolen or destroyed, the Depository will issue and deliver in exchange for such lost, stolen or destroyed share certificate the consideration to which the holder is entitled pursuant to the Arrangement (and any dividends or distributions with respect thereto) as determined in accordance with the Arrangement. Unless otherwise agreed to by Crescent Point, the person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to Legacy and its transfer agent, which bond is in form and substance satisfactory to Crescent Point and its transfer agent, or shall otherwise indemnify Legacy and its transfer agent, to the reasonable satisfaction of such parties, against any claim that may be made against any of them with respect to the share certificate alleged to have been lost, stolen or destroyed.

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- 5.5 All dividends and distributions made with respect to any Crescent Point Shares allotted and issued pursuant to this Plan of Arrangement for which a share certificate has not been issued shall be paid or delivered to the Depositary to be held by the Depositary in trust for the registered holder thereof. All monies received by the Depositary may be invested by it in interest-bearing trust accounts upon such terms as the Depositary may reasonably deem appropriate. Subject to Section 5.6, the Depositary shall pay and deliver to any such registered holder, as soon as reasonably practicable after application therefor is made by the registered holder to the Depositary in such form as the Depositary may reasonably require, such distributions and any interest thereon to which such holder, is entitled, net of any applicable withholding and other taxes.
- 5.6 Subject to any applicable law relating to unclaimed personal property, any share certificate formerly representing Legacy Common Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the day that is three years less one day from the Effective Date shall cease to represent a right or claim of any kind or nature and, for greater certainty, the right of the holder of such Legacy Common Shares to receive certificates representing Crescent Point Shares, together with all dividends, distributions or cash payments thereon held for such holder, shall be deemed to be surrendered to Crescent Point.
- 5.7 No certificates representing fractional Crescent Point Shares will be issued. In the event that a former Legacy Shareholder would otherwise be entitled to a fractional Crescent Point Share hereunder, the number of Crescent Point Shares issued to such former Legacy Shareholder shall be rounded up to the next greater whole number of Crescent Point Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Crescent Point Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Legacy Common Shares registered in the name of or beneficially held by such former Legacy Shareholder or their nominee shall be aggregated.

**ARTICLE 6
AMENDMENTS**

- 6.1 Crescent Point and Legacy may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be: (a) set out in writing; (b) filed with the Court and, if made following the Legacy Meeting, approved by the Court; and (c) communicated to the Legacy Shareholders if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Crescent Point and Legacy at any time prior to or at the Legacy Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Legacy Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Legacy Meeting shall be effective only if: (a) it is consented to by each of Crescent Point and Legacy; and (b) if required by the Court or applicable law, it is consented to by the Legacy Shareholders.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time unilaterally by Crescent Point, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Crescent Point, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Crescent Point, Legacy, or any former Legacy Securityholders.

GENERAL CONVEYANCE

THIS GENERAL CONVEYANCE made effective as of the 30th day of June, 2015.

BETWEEN:

LEGACY OIL + GAS INC., a body corporate formed under the laws of the Province of Alberta (the "**Transferor**")

- and -

CRESCENT POINT RESOURCES PARTNERSHIP, a partnership governed by the laws of the Province of Alberta (the "**Transferee**")

WHEREAS the Transferor has agreed to transfer and convey, and the Transferee has agreed to receive and accept, on the terms and conditions hereinafter set forth, all of the Transferor's right, title, estate and interest in and to the Assets;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, in consideration of the premises and the respective covenants and agreements contained in the Agreement and as are hereinafter set forth in this General Conveyance and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties do covenant and agree with one another as follows:

1. Definitions

In this General Conveyance, including the premises and the schedules hereto:

- (a) "**Agreement**" means the Asset Transfer Agreement dated effective June 30, 2015 between the Transferor and the Transferee;
- (b) "**Assets**" means the Hydrocarbon Interests, the Miscellaneous Interests, the Tangibles Interests and all other current assets of the Transferor, including but not limited to cash, accounts receivable, inventory and prepaids, but excluding the Excluded Assets;
- (c) "**Capital Contribution**" has the meaning given to such term in the Partnership Agreement;
- (d) "**Excluded Assets**" means: (i) the shares or any other equity interest held by the Transferor in Legacy Oil & Gas ND, Inc. ("**Legacy US**"); (ii) the shares or any other equity interest held by the Transferor in LGX Oil & Gas Inc. ("**LGX**"); (iii) the shares or any other equity interest held by the Transferor in Strategic Oil & Gas Inc. ("**Strategic**"); (iv) the shares or any other equity interest held by the Transferor in Legacy Ranchlands Amalco Inc. ("**Ranchlands**"); (v) any amounts owing to the Transferor by Legacy US, LGX, Strategic or Ranchlands; (vi) the Seismic Assets; and (vii) employees of the Transferor and any related benefit plans;
- (e) "**Facilities**" means all facilities used or useful in the production, compression, processing, transmission or treatment of Hydrocarbon Substances including, without limitation, pipelines, flow lines, gathering systems, batteries, compressors and plants;
- (f) "**Hydrocarbon Interests**" means all of the Transferor's rights and interests in and in respect of the Leases and the Lands;
- (g) "**Hydrocarbon Substances**" means petroleum, natural gas, crude bitumen and related hydrocarbons, and any other substances, whether gaseous, liquid or solid, and whether

hydrocarbons or not, (including, without limitation, sulphur) which might be produced in association therewith, or any of them, or any constituent of any of them;

- (h) "**Lands**" means the lands in which the Transferor has an interest as at the time of Closing and includes all Hydrocarbon Substances located within or forming part of such lands, together with the right to explore for, win, take, remove, recover and own the same insofar as such rights are granted by the Leases;
- (i) "**Leases**" means collectively the various leases, permits, licenses and other documents of title, by virtue of which the holder thereof is entitled to explore for, drill for, recover, remove or dispose of Hydrocarbon Substances within, upon or under the Lands (or any lands with which the same have been pooled or unitized), on the terms set forth therein, and includes any and all extensions and renewals thereof, replacements or substitutions therefor or further documents of title issued pursuant thereto, but only to the extent that they pertain to the Lands;
- (j) "**Miscellaneous Interests**" means all of the rights and interests of the Transferor in all property, assets and rights pertaining to either the Hydrocarbon Interests, the Tangibles Interests, the Leases and the Lands, including, without limitation, all of the rights and interests of the Transferor in:
 - (i) all contracts, agreements and documents relating to the Hydrocarbon Interests, the Leases, the Lands (or any lands with which the same have been pooled or unitized), the Tangibles Interests and any rights in relation thereto;
 - (ii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands (or any lands with which the same have been pooled or unitized), or any lands upon which any of the Tangibles are situated, or any lands to be traversed in order to gain access to any of the Lands or any of the Tangibles;
 - (iii) all well, pipeline and other permits, licenses and authorization relating to the Hydrocarbon Interests, the Leases, the Lands (or any lands with which the same have been, pooled or unitized) or the Tangibles;
 - (iv) all Hydrocarbon Substances in the course of production from the Lands (or any lands with which the same have been pooled or unitized) but not at the Effective Time beyond the wellhead;
 - (v) all producing, suspended, shut-in, capped, abandoned, water source, observation, disposal, storage, injection or other wells located in, upon or bottoming under the Lands or otherwise relating to the Transferor's operations in relation thereto, and all casing in such wells; and
 - (vi) all books, records, files, reports, studies, maps, and logs pertaining to the Hydrocarbon Interests, the Leases, the Lands (or any lands with which the Lands have been pooled or unitized) or the Tangibles;

but excluding the Seismic Assets;

- (k) "**Partnership Agreement**" means the Amended and Restated Crescent Point Resources Partnership Agreement dated May 1, 2009 (as amended as of July 2, 2009 and amended and restated as of January 1, 2012) between Crescent Point Energy Corp. and Crescent Point Holdings Inc.

- (l) "**Seismic Assets**" means the Transferor's right, title and interest in any seismic data and other seismic assets including, without limitation, the Transferor's entire right, title and interest in: (i) all permanent records of basic field data, including without limitation all microfilm, digital records and paper copies of seismic driller's notes, monitor records, observer's reports and engineer's and/or survey notes (including SEGP1 floppy), and all original copies of magnetic/digital field tapes and conversions thereof obtained at each shot point location to which such asset relates; and (ii) all permanent records of the processed field data, including without limitation all microfilm, digital records, paper copies of shot point maps, pre and post stack processed sections (including amplitude, phase and structural displays), post stack data manipulations (including filters, migrations and wavelet enhancements) and all copies of final stacked tapes and all manipulations and conversions thereof;
- (m) "**Tangibles**" means all tangible depreciable property and assets used or useful in connection with production, gathering, oil treatment, gas measurement, storage, oil transportation, water injection, removal or other operations relating to the Hydrocarbon Interests, the Leases or the Lands (or lands with which the same have been pooled or unitized), whether they are located within or upon the Lands (or lands with which the same have been pooled or unitized) or elsewhere, including, without limitation, the Facilities and all equipment located in or on any wells, and all tangible depreciable property and assets which form part thereof, are appurtenant thereto or are used in connection therewith; and
- (n) "**Tangibles Interests**" means all of the rights and interests of Transferor in and in respect of the Tangibles.

2. Conveyance

The Transferor, pursuant to and for the consideration provided for in the Agreement, the receipt and sufficiency of which is acknowledged by the Transferor, hereby sells, conveys, transfers, contributes, and sets over the entire legal and beneficial right, title, estate and interest (whether absolute or contingent, legal or beneficial) of the Transferor in and to Assets as a Capital Contribution to the Transferee, and the Transferee hereby agrees to receive and accept the Assets from the Transferor as a Capital Contribution, all on the terms and conditions set forth in the Agreement, TO HAVE AND TO HOLD the same, together with all benefit and advantage to be derived therefrom, absolutely.

3. Non-Merger

The execution and delivery of this General Conveyance shall not operate as a merger of the obligations, representations and warranties of the Transferor or the Transferee contained in the Agreement, all of which shall, in the manner provided in the Agreement, survive the Closing.

4. Enurement

This General Conveyance enures to the benefit of and is binding upon the Parties and their respective successors and assigns.

5. Governing Law

This agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and each of the Parties submits to the jurisdiction of the courts of the Province of Alberta for the interpretation and enforcement thereof.

6. Further Assurances

Each of the Parties shall from time to time and at all times on and after the date hereof, without further consideration, do and perform all such further acts and things, and execute and deliver all further agreements, assurances, novations, deeds, assignments, conveyances, notices, releases and other documents and instruments, as may reasonably be required to more fully assure the carrying out of the intent and purpose of this General Conveyance.

IN WITNESS WHEREOF the Parties have duly executed and delivered this General Conveyance as of the date first above written.

LEGACY OIL + GAS INC.

Per:  _____

CRESCENT POINT RESOURCES PARTNERSHIP,
by its Managing Partner, Crescent Point Energy Corp.

Per:  _____

Trent Stangl
VP, Marketing & Investor Relations