

CORPORATE ACCESS NUMBER: 2015457126

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**SHELTER BAY ENERGY ULC
IS THE RESULT OF AN AMALGAMATION FILED ON 2010/07/02.**



**Articles of Amalgamation
For
SHELTER BAY ENERGY ULC**

Share Structure:	THE ATTACHED SCHEDULE RE AUTHORIZED SHARES IS INCORPORATED IN THIS FORM.
Share Transfers Restrictions:	THE ATTACHED SCHEDULE RE SHARE TRANSFER RESTRICTIONS IS INCORPORATED IN THIS FORM.
Number of Directors:	
Min Number of Directors:	1
Max Number of Directors:	15
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	THE ATTACHED SCHEDULE RE OTHER PROVISIONS IS INCORPORATED IN THIS FORM.

**Registration Authorized By: KEN LAMONT
OFFICER**

SCHEDULE RE AUTHORIZED SHARES

The authorized capital of the Corporation shall consist of an unlimited number of Common Shares without nominal or par value. The rights, privileges, restrictions and conditions attaching to the Common Shares are as set out herein.

1. PAYMENT OF DIVIDENDS: The holders of the Common Shares shall be entitled to receive dividends if, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends in such amounts and payable in such manner as the board of directors may from time to time determine. Subject to the rights of the holders of any other class of shares of the Corporation entitled to receive dividends in priority to or concurrently with the holders of the Common Shares, the board of directors may in its sole discretion declare dividends on the Common Shares to the exclusion of any other class of shares of the Corporation.
2. PARTICIPATION UPON LIQUIDATION, DISSOLUTION OR WINDING UP: In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall, subject to the rights of the holders of any other class of shares of the Corporation entitled to receive assets of the Corporation upon such a distribution in priority to or concurrently with the holders of the Common Shares, be entitled to participate in the distribution. Such distribution shall be made in equal amounts per share on all the Common Shares at the time outstanding without preference or distinction.
3. VOTING RIGHTS: The holders of the Common Shares shall be entitled to receive notice of and to attend all annual and special meetings of the shareholders of the Corporation and to one (1) vote in respect of each Common Share held at all such meetings.

SCHEDULE RE SHARE TRANSFER RESTRICTIONS

No share of the Corporation may be transferred unless its transfer complies with the restriction on the transfer of securities set out in the Schedule re Other Provisions to these Articles.

SCHEDULE RE OTHER PROVISIONS

1. The directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting but the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at expiration of the last annual meeting.
2. No security of the Corporation, other than a non-convertible debt security, may be transferred without the consent of:
 - (a) the board of directors of the Corporation, expressed by a resolution duly passed at a meeting of the directors;
 - (b) a majority of the directors of the Corporation, expressed by an instrument or instruments in writing signed by such directors;
 - (c) the holders of the voting shares of the Corporation, expressed by a resolution duly passed at a meeting of the holders of voting shares; or
 - (d) the holders of the voting shares of the Corporation representing a majority of the votes attached to all the voting shares, expressed by an instrument or instruments in writing signed by such holders.
3. Meetings of shareholders may be held outside of Alberta.
4. The liability of each of the shareholders of the Unlimited Liability Corporation for any liability, act or default of the Unlimited Liability Corporation is unlimited in extent and joint and several in nature.

Amalgamate Alberta Corporation - Registration Statement

Alberta Registration Date: 2010/07/02

Corporate Access Number: 2015457126

Service Request Number: 14947030
Alberta Corporation Type: Named Alberta Corporation
Legal Entity Name: SHELTER BAY ENERGY ULC
French Equivalent Name:
Nuans Number:
Nuans Date:
French Nuans Number:
French Nuans Date:

REGISTERED ADDRESS

Street: 3300, 421 - 7 AVENUE SW
Legal Description:
City: CALGARY
Province: ALBERTA
Postal Code: T2P 4K9

RECORDS ADDRESS

Street: 3300, 421 - 7 AVENUE SW
Legal Description:
City: CALGARY
Province: ALBERTA
Postal Code: T2P 4K9

ADDRESS FOR SERVICE BY MAIL

Post Office Box:
City:
Province:
Postal Code:
Internet Mail ID:

Share Structure: THE ATTACHED SCHEDULE RE AUTHORIZED SHARES IS INCORPORATED IN THIS FORM.

Share Transfers Restrictions: THE ATTACHED SCHEDULE RE SHARE TRANSFER RESTRICTIONS IS INCORPORATED IN THIS FORM.

Number of Directors:

Min Number Of Directors: 1

Max Number Of Directors: 15

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: THE ATTACHED SCHEDULE RE OTHER PROVISIONS IS INCORPORATED IN THIS FORM.

Professional Endorsement Provided:

Future Dating Required:

Registration Date: 2010/07/02

Director

Last Name: TISDALE
First Name: GREGORY
Middle Name: T.
Street/Box Number: 214 GRIZZLY RISE
City: COCHRANE
Province: ALBERTA
Postal Code: T4C 0B5
Country:
Resident Canadian: Y
Named On Stat Dec:

Last Name: SAXBERG
First Name: SCOTT
Middle Name:
Street/Box Number: 82 ARBOUR VISTA CLOSE NW
City: CALGARY
Province: ALBERTA
Postal Code: T3G 5P5
Country:
Resident Canadian: Y
Named On Stat Dec:

Amalgamating Corporation

Corporate Access Number	Legal Entity Name
2013901455	SHELTER BAY ENERGY INC.
2015402833	SHELTER BAY ENERGY ULC

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Articles/Plan of Arrangement/Court Order	10000206102543820	2010/07/02
Share Structure	ELECTRONIC	2010/07/02
Other Rules or Provisions	ELECTRONIC	2010/07/02
Restrictions on Share Transfers	ELECTRONIC	2010/07/02

Registration Authorized By: KEN LAMONT
OFFICER



2015457126
10000206102543820

Articles of Arrangement

Business Corporations Act
Section 193

1. Name of Corporation

2. Corporate Access Number

Shelter Bay Energy Inc.

2013901455

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, 2010 approving the arrangement pursuant to Section 193 of the Business Corporations Act (Alberta), the Plan of Arrangement (the "Plan") attached hereto as Exhibit "A" and forming a part hereof, is hereby effected.

KL2A

Name of Person Authorizing (please print)

KEN LAMONT

Identification

OFFICER

Title (please print)

JULY 2/10

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 2G7, (780) 427-7013.

EXHIBIT "A"

Action No. 1001-08130

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

IN THE MATTER OF SECTION 193 OF THE BUSINESS
CORPORATIONS ACT, R.S.A. 2000, c. B-9, AS AMENDED;

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING
SHELTER BAY ENERGY INC., CRESCENT POINT ENERGY CORP., SHELTER BAY
ENERGY ULC AND THE SHAREHOLDERS OF SHELTER BAY ENERGY INC.

FINAL ORDER

BEFORE THE HONOURABLE) AT THE COURT HOUSE, AT CALGARY,
MADAM JUSTICE C.A. KENT) ALBERTA, ON THE 30th DAY OF JUNE, 2010
IN CHAMBERS)

UPON THE PETITION OF Shelter Bay Energy Inc. ("Shelter Bay") for approval of a proposed plan of arrangement (the "Arrangement") under Section 193 of the *Business Corporations Act*, R.S.A. 2000, c.B-9, as amended (the "ABCA") involving Shelter Bay, the holders (the "Shelter Bay Shareholders") of the Class A Common Shares, Class B Common Shares and Class C Common Shares, in the capital of Shelter Bay (collectively the "Shelter Bay Shares"), Crescent Point Energy Corp. ("Crescent Point") and Shelter Bay Energy ULC;

AND UPON reading the Petition of Shelter Bay filed June 3, 2010, the Affidavit of Kenneth Lamont, sworn June 3, 2010 and the Exhibits thereto, filed, and the Affidavit of Kenneth Lamont sworn June 30, 2010 and the Exhibits thereto;

AND UPON hearing counsel for Shelter Bay and upon noting that Crescent Point supports this Application;

AND UPON being advised that no Notices of Intention to Appear have been filed with respect to this Application;

I hereby certify this to be a true copy of
the original [Signature]
Dated this 30 day of June 2010
[Signature]
for Clerk of the Court

AND UPON noting that the special meeting (the “**Shelter Bay Meeting**”) of the Shelter Bay Shareholders was called, held and conducted in accordance with the ABCA, the articles and bylaws of Shelter Bay and the Interim Order of this Honourable Court dated June 4, 2010 (the “**Interim Order**”), that the required quorum was present at the Shelter Bay Meeting and that the Shelter Bay Shareholders approved the Arrangement in the manner and by the requisite majorities provided for in the Interim Order;

AND UPON it appearing that it is impractical to effect the business combination contemplated by the Arrangement under any provision of the ABCA other than Section 193 thereof;

AND UPON being advised that this Final Order will constitute the basis for an exemption from registration under Section 3(a)(10) of the *Securities Act of 1933* of the United States of America, as amended, of the Crescent Point Shares to be issued in accordance with the Arrangement;

AND UPON this Honourable Court finding that the requirements to approve the Arrangement have been fulfilled, the Arrangement has been put forth in good faith, the terms and conditions of the issuance and exchange of securities set forth therein are procedurally and substantively fair and reasonable to the Shelter Bay Shareholders (other than Crescent Point) and upon being satisfied that the Arrangement ought to be approved;

IT IS HEREBY ORDERED, DECLARED AND DIRECTED THAT:

1. The Arrangement proposed by Shelter Bay, in the form attached as Schedule “A” to this Order, is hereby approved by this Honourable Court pursuant to the provisions of Section 193 of the ABCA and will, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement under the ABCA, be effective under the ABCA in accordance with its terms and will be binding upon each of Shelter Bay, all Shelter Bay Shareholders, Crescent Point, Shelter Bay Energy ULC and all other persons affected by the Arrangement.

2. The Articles of Arrangement in respect of the Arrangement shall be filed pursuant to the provisions of Section 193 of the ABCA on such date as Shelter Bay determines, in accordance with the terms of the Arrangement.
3. The terms and conditions of the Arrangement, and the procedures relating thereto, are fair and reasonable, both procedurally and substantively, to the Shelter Bay Shareholders (other than Crescent Point), Shelter Bay and all other affected parties.
4. Service of notice of this Application, the notice in respect of the Shelter Bay Meeting and the Interim Order is hereby deemed good and sufficient.
5. Service of this Final Order shall be made on all such persons who appeared on this Application, either by counsel or in person.
6. Shelter Bay, or entities which are successors to or result from Shelter Bay pursuant to the Arrangement, shall be entitled at any time to seek leave to vary this Order or to seek the advise and direction of this Honourable Court, as to the implementation of the Order.

"C. A. Kent"

J.C.Q.B.A.

ENTERED at Calgary, Alberta, this 30th
day of June, 2010.

K. McRusland 

Clerk of the Court of Queen's Bench

SCHEDULE "A"
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 have the following meanings:

"**ABCA**" means the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9, including the regulations promulgated thereunder;

"**Acquisitionco**" means Shelter Bay Energy ULC, an unlimited liability corporation incorporated under the ABCA;

"**Acquisitionco Shares**" means the common shares of Acquisitionco;

"**Amalco**" means the corporation resulting from the amalgamation of Acquisitionco and Shelter Bay pursuant to subsection 3.1(c) hereof;

"**Amalco Share**" means a common share of Amalco;

"**Arrangement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to the proposed arrangement involving Crescent Point, Shelter Bay, the Shelter Bay Shareholders, Acquisitionco, Amalco and the Partnership pursuant to section 193 of the ABCA, on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the arrangement agreement dated May 12, 2010 among Crescent Point and Shelter Bay with respect to the Arrangement, and all amendments thereto;

"**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 made to give effect to the Arrangement;

"**Asset Transfer Agreement**" means the agreement between Amalco and the Partnership to be dated the Effective Date relating to the transfer of the Assets by Amalco to the Partnership;

"**Assets**" shall have the meaning ascribed thereto in the Asset Transfer Agreement;

"**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;

"**Certificate**" means the certificate or other confirmation of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;

“**Court**” means the Court of Queen’s Bench of Alberta;

“**Crescent Point**” means Crescent Point Energy Corp., a corporation continued under the laws of the Province of Alberta;

“**Crescent Point Dividend**” means a dividend with respect to the Crescent Point Shares;

“**Crescent Point Dividend Record Date**” means the day on which holders of Crescent Point Shares are identified for purposes of determining entitlement to a Crescent Point Dividend;

“**Crescent Point Shares**” means common shares of Crescent Point;

“**Crescent Point Shareholders**” means holders from time to time of Crescent Point Shares;

“**Depository**” means Olympia Trust Company at its offices referred to in the Letter of Transmittal;

“**Dissent Rights**” means the right of a registered Shelter Bay Shareholder to dissent to the resolution approving the Arrangement and to be paid the fair value of the Shelter Bay Shares in respect of which the holder dissents, all in accordance with section 191 of the ABCA, the Interim Order and Article 5 hereof;

“**Dissenting Shareholders**” means the registered Shelter Bay Shareholders that validly exercise the Dissent Rights;

“**Effective Date**” means the date the Arrangement is effective under the ABCA;

“**Effective Time**” means 12:01 a.m. (Calgary time) on the Effective Date;

“**Exchange Ratio**” means 0.037, provided that the Exchange Ratio shall be increased on each Crescent Point Dividend Record Date that is after April 30, 2010 and before the Effective Date by multiplying the Exchange Ratio by an amount (rounded to the nearest six decimal places) equal to the aggregate of (i) a fraction having as its numerator the Crescent Point Dividend paid with respect to that Crescent Point Dividend Record Date and having as its denominator \$40.99, plus (ii) with respect to the first such dividend, one, and with respect to each successive dividend, the amount by which the Exchange Ratio is required to be multiplied pursuant to this sentence with respect to the Crescent Point Dividend immediately preceding such Crescent Point Dividend;

“**Final Order**” means the order of the Court approving the Arrangement pursuant to subsection 193(9) of the ABCA, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

“**Interim Order**” means an interim order of the Court concerning the Arrangement under subsection 193(4) of the ABCA, containing declarations and directions with respect to the Arrangement and the holding of the Shelter Bay Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

“**Letter of Transmittal**” means the Letter of Transmittal enclosed with the Shelter Bay

Information Circular pursuant to which Shelter Bay Shareholders are required to deliver certificates representing Shelter Bay Shares;

“Parties” means, collectively, Crescent Point and Shelter Bay and **“Party”** means any one of them;

“Partnership” means Crescent Point Resources Partnership, a general partnership existing under the laws of the Province of Alberta;

“Partnership Interest” means a partnership interest in the Partnership;

“Plan” or **“Plan of Arrangement”** means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 7 of the Arrangement Agreement;

“Registrar” means the Registrar of Corporations duly appointed under the ABCA;

“Share Consideration” means the Exchange Ratio of a Crescent Point Share;

“Shelter Bay” means Shelter Bay Energy Inc., a corporation incorporated under the ABCA;

“Shelter Bay Shares” means the Class A Common Shares, Class B Common Shares and Class C Common Shares of Shelter Bay;

“Shelter Bay Shareholders” means the holders from time to time of Shelter Bay Shares;

“Shelter Bay Information Circular” means the management proxy circular of Shelter Bay to be sent by Shelter Bay to the Shelter Bay Shareholders in connection with the Shelter Bay Meeting;

“Shelter Bay Meeting” means the special meeting of Shelter Bay Shareholders to be held to consider the Arrangement and related matters, and any adjournments thereof; and

“USA” means the Unanimous Shareholders’ Agreement between Shelter Bay and each of the Shelter Bay Shareholders dated March 16, 2008, as amended by an amending agreement made as of October 1, 2008.

- 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 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.
- 1.6 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 and subject to the provisions 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: (i) the Shelter Bay Shareholders; (ii) Shelter Bay; (iii) Crescent Point; (iv) Acquisitionco; (v) Amalco; and (vi) the Partnership.
- 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 in one minute intervals, each of the events set out below shall occur and shall be deemed to occur in the following order without any further act or formality except as otherwise provided herein:
- (a) the USA shall be terminated and be of no further force or effect;
 - (b) the Shelter Bay Shares held by Dissenting Shareholders who have exercised Dissent Rights which remain valid immediately prior to the Effective Time shall be deemed to have been transferred to Shelter Bay and cancelled and such Dissenting Shareholders shall cease to have any rights as Shelter Bay Shareholders, other than the right to be paid the fair value of their Shelter Bay Shares by Shelter Bay in accordance with the Dissent Rights;
 - (c) Acquisitionco and Shelter Bay shall be amalgamated under the ABCA, their separate legal existence shall cease and they shall continue as one corporation such that:

- 5 -

- (i) each issued and outstanding Shelter Bay Share (other than Shelter Bay Shares held by Crescent Point and Dissenting Shareholders) shall be cancelled and in consideration therefor the holder thereof shall receive from Crescent Point the Share Consideration for each Shelter Bay Share so cancelled;
 - (ii) the issued and outstanding Shelter Bay Shares held by Crescent Point shall be cancelled and in exchange therefor Crescent Point shall receive an equal number of Amalco Shares;
 - (iii) the issued and outstanding Acquisitionco Shares held by Crescent Point shall survive and continue as shares of Amalco without amendment;
 - (iv) Crescent Point shall become the sole shareholder of Amalco;
 - (iv) all of the property of each of Acquisitionco and Shelter Bay shall continue to be the property of Amalco;
 - (v) Amalco shall continue to be liable for all of the obligations of each of Acquisitionco and Shelter Bay;
 - (vi) any existing cause of action, claim or liability to prosecution of Acquisitionco or Shelter Bay shall be unaffected;
 - (vii) any civil, criminal or administrative action or proceeding pending by or against Acquisitionco or Shelter Bay may be continued to be prosecuted by or against Amalco;
 - (viii) a conviction against, or ruling, order or judgment in favour of or against, Acquisitionco or Shelter Bay may be enforced by or against Amalco;
 - (ix) the Articles of Amalgamation of Acquisitionco shall be deemed to be the Articles of Incorporation of Amalco and the Certificate of Amalgamation of Acquisitionco shall be deemed to be the Certificate of Incorporation of Amalco;
 - (x) the name of Amalco shall be "Shelter Bay Energy ULC";
 - (xi) the by-laws of Amalco shall be the by-laws of Acquisitionco;
 - (xii) the first directors of Amalco shall be the directors of Acquisitionco;
 - (xiii) the first officers of Amalco shall be the officers of Acquisitionco;
 - (xiv) the registered office of Amalco shall be the registered office of Acquisitionco; and
 - (xv) the aggregate stated capital of Amalco will be an amount equal to the aggregate of the stated capital for the shares of Acquisitionco and Shelter Bay immediately before the Effective Date; and
- (e) the Asset Transfer Agreement shall become effective pursuant to which Amalco

shall sell, assign and transfer the Assets to the Partnership in exchange for the issuance by the Partnership to Amalco of a Partnership Interest with a fair market value equal to the fair market value of the Assets so sold, assigned and transferred.

3.2 Crescent Point, Shelter Bay, Acquisitionco, Amalco and the Partnership 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 Shelter Bay Shareholder (other than Crescent Point and Dissenting Shareholders) at the Effective Time, upon the cancellation of each Shelter Bay Share pursuant to paragraph 3.1(c)(i):

- (a) each holder of a Shelter Bay Share shall cease to be a holder of the Shelter Bay Shares so cancelled and the name of such holder shall be removed from the register of holders of Shelter Bay Shares as it relates to the Shelter Bay Shares so cancelled; and
- (b) Crescent Point shall allot and issue to such holder the number of Crescent Point Shares issuable to such holder on the basis set forth in paragraph 3.1(c)(i), and the name of such holder shall be added to the register of holders of Crescent Point Shares.

ARTICLE 4 OUTSTANDING CERTIFICATES AND FRACTIONAL SECURITIES

4.1 From and after the Effective Time, certificates formerly representing Shelter Bay Shares shall represent only the right to receive the consideration to which the holders are entitled under the Arrangement, or as to those held by Dissenting Shareholders, to receive the fair value of the Shelter Bay Shares represented by such certificates.

4.2 Crescent Point, as soon as practicable following the later of the Effective Date and the date of deposit by a former holder of Shelter Bay Shares of a duly completed Letter of Transmittal and the certificates representing such Shelter Bay Shares, either will:

- (a) forward or cause to be forwarded by first class mail (postage prepaid) to such former holder at the address specified in the Letter of Transmittal; or
- (b) if requested by such holder 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 holder under the Arrangement.

4.3 If any certificate which immediately prior to the Effective Time represented an interest in outstanding Shelter Bay Shares that were 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 certificate to have been lost, stolen or destroyed, the Depository will issue and deliver in exchange for such lost, stolen or destroyed 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 Crescent Point and its transfer agent, which bond is in form and substance satisfactory to Crescent Point and its transfer agent, or shall otherwise indemnify Crescent Point and its transfer agent against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

- 4.4 All dividends and distributions made with respect to any Crescent Point Shares allotted and issued pursuant to this Arrangement but for which a 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 shall be invested by it in interest-bearing trust accounts upon such terms as the Depositary may reasonably deem appropriate. Subject to Section 4.5, 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.
- 4.5 Any certificate formerly representing Shelter Bay Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the fourth anniversary of 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 Shelter Bay Shares to receive certificates representing Crescent Point Shares shall be deemed to be surrendered to Crescent Point together with all dividends, distributions or cash payments thereon held for such holder.
- 4.6 No fractional Crescent Point Shares will be issued. In the event that a Shelter Bay Shareholder would otherwise be entitled to a fractional Crescent Point Share hereunder, the number of Crescent Point Shares issued to such Shelter Bay Shareholder shall be rounded up to the next greater whole number of Crescent Point Shares. In calculating such fractional interests, all Shelter Bay Shares registered in the name of or beneficially held by such Shelter Bay Shareholder or their nominee shall be aggregated.

ARTICLE 5 DISSENTING SHAREHOLDERS

- 5.1 Each registered holder of Shelter Bay Shares shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. A Dissenting Shareholder shall, at the Effective Time, cease to have any rights as a holder of Shelter Bay Shares and shall only be entitled to be paid the fair value of the holder's Shelter Bay Shares. A Dissenting Shareholder who, for any reason is not entitled to be paid the fair value of the holder's Shelter Bay Shares, shall be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Shelter Bay Shares, notwithstanding the provisions of section 191 of the ABCA. The fair value of the Shelter Bay 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 Shelter Bay Shares at the Shelter Bay Meeting or, if not the same day, the day the last approval is obtained; but in no event shall Shelter Bay be required to recognize such Dissenting Shareholders as shareholders of Shelter Bay after the Effective Time and the names of such holders shall be removed from the applicable Shelter Bay register of shareholders 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 in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement.

ARTICLE 6 AMENDMENTS

- 6.1 Shelter Bay and Crescent Point 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: (i) set out in writing; (ii) filed with the Court and, if made following the Shelter Bay Meeting, approved by the Court; and (iii) communicated to holders of Shelter Bay Shares if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Shelter Bay and Crescent Point at any time prior to or at the Shelter Bay Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Shelter Bay Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Shelter Bay or Crescent Point, with the consent of the other party, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Shelter Bay Meeting and prior to the Effective Time with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if it is consented to by each of Crescent Point and Shelter Bay, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Crescent Point and Shelter Bay, 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 the Crescent Point and Shelter Bay or any former holder of Shelter Bay Shares.

ACTION NO. 1001-08130

**IN THE COURT OF QUEEN'S BENCH OF
ALBERTA**

JUDICIAL DISTRICT OF CALGARY

**IN THE MATTER OF SECTION 193 OF
THE BUSINESS CORPORATIONS ACT
R.S.A. 2000, C. B-9, AS AMENDED**

**AND IN THE MATTER OF A PROPOSED
ARRANGEMENT INVOLVING SHELTER
BAY ENERGY INC., CRESCENT POINT
ENERGY LTD., SHELTER BAY ENERGY
ULC AND THE SHAREHOLDERS OF
SHELTER BAY ENERGY INC.**

CLERK OF THE COURT
JUN 30 2010
CALGARY, ALBERTA

FINAL ORDER

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