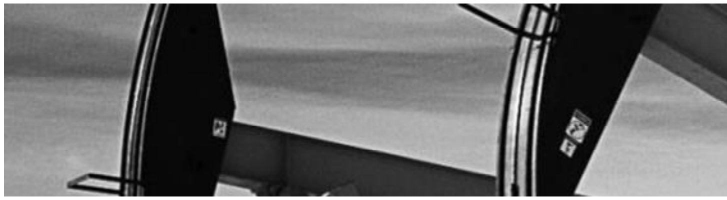
LEGACY OIL + GAS INC.

Plan of Arrangement – Legacy and Crescent Point

June 2015



Advisories

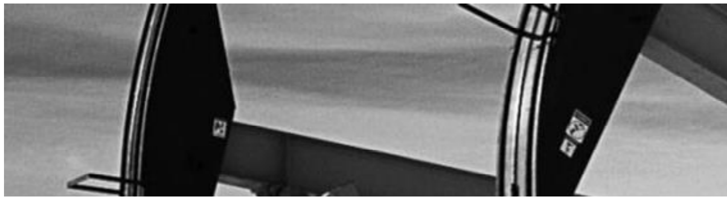
Forward-Looking Statements

This transaction summary contains forward-looking information and statements respecting the proposed acquisition of Legacy by Crescent Point pursuant to the Plan of Arrangement (the "Arrangement"), the target date for the completion of the Arrangement and the expected benefits of Arrangement to Legacy shareholders. Forward-looking information typically contains statements with words such as "intend", "target", "anticipate", "plan", "estimate", "expect", "potential", "could", "will", or similar words suggesting future outcomes. All of the forward-looking statements in this summary are qualified by the assumptions that are stated or inherent in such forward-looking statements. Although Legacy believes these assumptions are reasonable, they are not exhaustive of the factors that may affect any of the forward-looking statements and the reader should not place undue reliance on these assumptions and such forward-looking statements. The key assumptions that have been made in connection with the forward-looking statements include: the timing and receipt of the necessary shareholder, regulatory, court and other approvals and the timely satisfaction of all other conditions to the closing of the Arrangement. Legacy believes the material factors, expectations and assumptions reflected in the forward-looking statements are reasonable, but no assurance can be given that these factors, expectations and assumptions will prove to be correct.

The forward-looking statements are subject to known and unknown risks and uncertainties and other factors which may cause actual results and achievements to differ materially from those expressed or implied by such statements. Although Legacy believes the expectations conveyed by the forward-looking statements are reasonable based on the information available on the date of such forward-looking statements were made, no assurances can be given as to future results and achievements. There is no guarantee that the Arrangement will be completed on the announced terms or at all. There is no guarantee that the anticipated benefits of the Arrangement will be realized. Undue reliance should not be placed on the forward-looking statements contained herein, which are made as of the date hereof and, except as required by law, Legacy undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Management Information Circular

Legacy has prepared a management information circular dated June 1, 2015 (the "Circular") respecting the Arrangement and the meeting of Legacy shareholders that has been called for June 30, 2015 to consider the Arrangement (the "Meeting"). The Circular contains a complete description of the Arrangement, important information concerning Legacy and Crescent Point and a description of how Legacy shareholders may vote their shares at the Meeting. The Circular can be viewed under Legacy's profile on www.sedar.com or at Legacy's website at www.legacyoilandgas.com. Shareholders and other interested parties are encouraged to read the Circular in detail. All statements made in this transaction summary are expressly qualified by the more detailed information provided in the Circular.



Transaction Overview

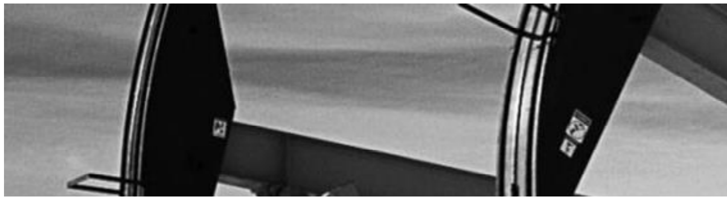
Consideration	Å All share deal Å 0.095 of a Crescent Point (CPG) share for each Legacy (LEG) share Å Value of $2.85/LEG share based on May 25, 2015 closing CPG share price (day prior to announcement)
Transaction Value	Å $1.53 billion (including debt and transaction costs)
Structure	Å Plan of Arrangement under Business Corporations Act (Alberta)
Target Closing Date	Å June 30, 2015 (subject to approvals listed below and satisfaction of all conditions)
Approvals Required	Å LEG shareholder approval (66 2/3 % of votes cast) Å Court approval Å Competition Act approval Å Stock Exchange approvals (TSX and NYSE)

Strategic Alternatives Process

- Beginning in February 2015, Legacy Board initiates comprehensive review of strategic alternatives to unlock shareholder value
- Extensive consideration of possible alternatives, including asset dispositions, financings, restructurings, joint ventures and corporate transactions
- FirstEnergy Capital Corp. and GMP Securities L.P. acted as co-financial advisors to the Board of Directors
- Completion of Process led by independent special committee of the Legacy Board
- TD Securities Inc. acted as advisor to the independent special committee
- 44 confidentiality agreements signed with interested counterparties
- Received 7 offers for assets and 1 proposal from Crescent Point to acquire all outstanding Legacy shares

Recommendation

The Board of Directors of Legacy has unanimously determined that the Crescent Point proposal is in the best interests of Legacy and unanimously recommends that the Legacy shareholders vote in favour of the Transaction.



Crescent Point Overview

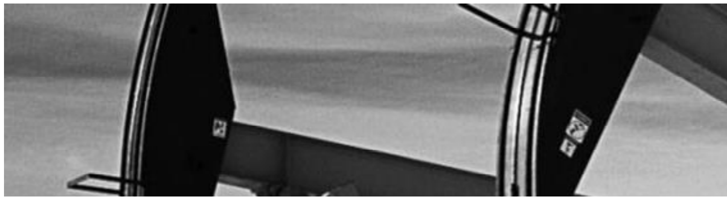
- Market capitalization in excess of $12.5BN
- Current dividend yield approximately 10%
- Strategy of acquiring high quality, large oil in place pools with low recovery factors
- Conservative business approach and high quality inventory base, and
- Average 2015 production rate expected to be 162,500 boep/d pro forma the transaction

Legacy & Crescent Point

- Exploitation of large light oil in-place pools with significant development drilling inventory and waterflood potential
- Leaders in tight oil development - common resource development philosophy regarding both drilling and waterflood perspectives
- Legacy's SE Saskatchewan production and infrastructure complement Crescent Point's assets
- Synergies anticipated in operations and capital program

Strategic Rationale

- Continued participation in the development of Legacy's high quality asset base, while gaining exposure to the development upside in Crescent Point's Shaunavon, Bakken, Torquay and Uinta Basin assets
- More rapid realization of Legacy's waterflood potential - leverage Crescent Point's waterflood expertise, coupled with capital to pursue opportunities
- Ownership in a larger, better capitalized and highly liquid combined entity, with a strong balance sheet that is bolstered by a comprehensive three and a half year hedging program
- Shareholders receive a monthly dividend that has not been reduced since Crescent Point introduced it in 2003
- 4.6% premium to the 30 trading day volume weighted average price prior to the announcement
- 24.5% premium to the 60 trading day volume weighted average price prior to the announcement



Strategic Rationale

- Plan of Arrangement is in the best interests of Legacy:
  - status quo not an option given current levels of indebtedness, dependent on a material oil price recovery
  - significant equity financing (if available) unacceptably dilutive
  - alternative dispositions not material enough to address debt <u>or</u> would involve the disposition of highest return assets leaving little for future growth/shareholder appreciation
- Fairness opinions from FirstEnergy, GMP and TD Securities

Voting

The Board of Directors of Legacy has unanimously determined that the Transaction is in the best interests of Legacy and unanimously recommends that the Legacy shareholders vote in favour of the Transaction.

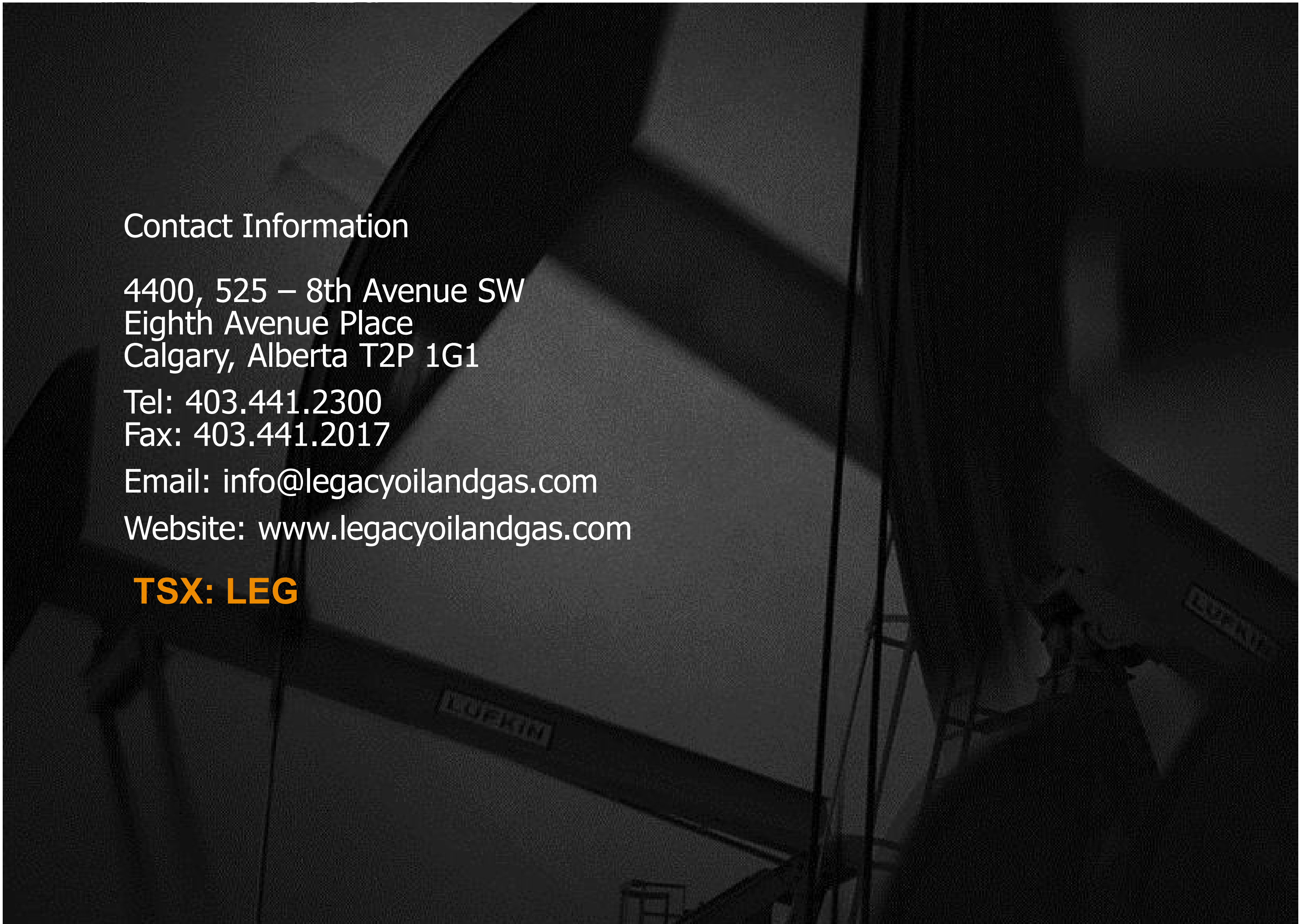
<u>For assistance with voting your shares contact our Proxy Solicitation Agent:</u>

KINGSDALE
Shareholder Services

Toll-free in North America: 1-866-581-0508

Collect outside of North America: 416-867-2272

E-mail: contactus@kingsdaleshareholder.com



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