



**CREW ENERGY ANNOUNCES EXERCISE OF OPTION TO PURCHASE THIRD TRANCHE
OF BRITISH COLUMBIA MONTNEY ACREAGE
CALGARY, ALBERTA – JUNE 4, 2013**

Crew Energy Inc. ("Crew" or the "Company") (TSX-CR) of Calgary, Alberta is pleased to announce that it has exercised its option to purchase the third tranche of Montney acreage (81 net sections) in northeast British Columbia for a purchase price of \$36 million (the "Acquisition"). Crew has the option, 10 days prior to closing, to elect to pay all cash or pay a minimum of \$10 million cash with the balance of the consideration payable in common shares of Crew, the number of shares to be determined based on the volume weighted average trading price for the ten trading days immediately preceding closing. Completion of the Acquisition is subject to satisfaction of customary conditions and is expected to close on or before July 9, 2013. An updated map of the Company's Montney acreage is posted on the Company's website at www.crewenergy.com.

Advisory

This press release contains forward-looking statements. More particularly, this press release contains forward-looking statements concerning the completion of the Acquisition and the timing. Forward-looking statements necessarily involve risks including, without limitation, risks associated with closing of the Acquisition and satisfaction of conditions thereto. As a consequence, the Company's actual results may differ materially from those expressed in, or implied by, the forward-looking statements. Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information but which may prove to be incorrect. Readers are cautioned that there is no assurance that the Acquisition will be completed in a timely fashion, or at all. Although Crew believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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