



CREW ENERGY INC. PROVIDES UPDATE ON TIMING OF 2018 CAPITAL BUDGET

Calgary, Alberta – December 19, 2017 - Crew Energy Inc. (TSX: CR) (“Crew” or the “Company”) today announces that the Company will issue its 2018 capital budget and full year guidance early in 2018.

With the continued volatility in spot and future natural gas prices, the Company believes it is prudent to defer finalization of the 2018 budget while continuing to monitor commodity prices for signs of stability. Crew originally anticipated finalizing and issuing the budget in mid-December 2017, as referenced in our November 2, 2017 press release. Our objectives for 2018 are to proactively manage the capital program as it relates to maintaining balance sheet strength and flexibility while preserving the significant optionality of Crew’s asset base.

About Crew

Crew Energy Inc. is a dynamic, growth-oriented exploration and production company, focused on increasing long-term production, reserves and cash flow per share through the development of our world-class Montney resource. Crew is based in Calgary, Alberta and our shares are traded on the Toronto Stock Exchange under the trading symbol "CR".

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Forward-Looking Information, Statements and Advisories

Forward-looking statements or information are based on a number of material factors, expectations or assumptions of Crew which have been used to develop such statements and information but which may prove to be incorrect. 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 Crew can give no assurance that such expectations will prove to be correct.

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" "forecast" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: the anticipated release of the Company's 2018 budget and related guidance and the timing thereof.

The forward-looking information and statements contained in this news release speak only as of the date of this news release, and Crew does not assume any obligation to publicly update or revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.