



Crew Energy Inc. Completes \$43.4 Million Bought Deal Financing

May 28, 2009

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Crew Energy Inc. ("Crew") (TSX:CR) is pleased to announce that it has closed its previously announced offering of 7,000,000 common shares at an issue price of \$6.20 per share, for total gross proceeds of \$43.4 million, through an underwriting syndicate co-led by GMP Securities L.P. and Macquarie Capital Markets Canada Ltd. and including Cormark Securities Inc., Clarus Securities Inc., TD Securities Inc., FirstEnergy Capital Corp., Tristone Capital Inc., CIBC World Markets Inc., BMO Nesbitt Capital Markets, and Scotia Capital Inc.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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