



## **Crew Energy Inc. Completes \$100 Million Bought Deal Financing**

March 2, 2011

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Crew Energy Inc. ("**Crew**") (TSX:CR) is pleased to announce that it has closed its previously announced offering of 4,820,000 common shares at an issue price of \$20.75 per share, for aggregate gross proceeds of approximately \$100 million. The offering was led by Macquarie Capital Markets Canada Ltd. and included Cormark Securities Inc., GMP Securities L.P., BMO Nesbitt Burns Inc., Canaccord Genuity Corp., TD Securities Inc., Clarus Securities Inc., National Bank Financial Inc., CIBC World Markets Inc., FirstEnergy Capital Corp., Peters & Co. Limited 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.*

The Toronto Stock Exchange has neither approved nor disapproved the contents of this press release.

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