



TRILOGY ENERGY TRUST
Calgary, Alberta

December 14, 2005

NEWS RELEASE: NEW ISSUE

Trilogy Energy Trust (the "Trust") has today entered into an agreement with a syndicate of underwriters co-led by BMO Nesbitt Burns Inc., CIBC World Markets Inc., and Blackmont Capital Inc. under which the underwriters have agreed to buy, on a bought deal basis, 6,000,000 Trust Units from the Trust at a price of \$24.75 per Trust Unit, representing gross proceeds of \$148,500,000. The net proceeds of the offering will be used by the Trust for ongoing capital expenditures and general trust and operating purposes. Closing is expected to occur on December 30, 2005. The closing is subject to the receipt of all necessary regulatory and stock exchange approvals.

The securities offered have not been 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 an 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 State in which such offer, solicitation or sale would be unlawful.

Not for distribution to U.S. news wire services or dissemination in the United States.

For more information, contact:

J.H.T. (Jim) Riddell, President and Chief Executive Officer
B.K. (Bernie) Lee, Chief Financial Officer
Phone: (403) 290-2900
Fax: (403) 263-8915