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FREEHOLD **R**OYALTY **T**RUST

NEWS RELEASE

TSE: FRU.UN

Freehold Royalty Trust Announces Cash Distribution

CALGARY, Alberta, February 15, 2002 /CCN/ - Freehold Royalty Trust (TSE:FRU.UN) announces that the regular monthly cash distribution in the amount of \$0.08 (eight cents) per Trust Unit will be paid on March 15, 2002 to Unitholders of record on February 28, 2002. The ex-distribution date is February 26, 2002.

For further information, contact:

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