



TRILOGY ENERGY TRUST

Calgary, Alberta

May 17, 2006

NEWS RELEASE: TRILOGY ENERGY TRUST ANNOUNCES MAY DISTRIBUTION

Trilogy Energy Trust ("TET" or the "Trust") (TSX – TET.UN) announces that its cash distribution for May 2006 will be \$0.20 per Trust Unit. The distribution is payable on June 15, 2006 to unitholders of record on May 31, 2006. The ex-distribution date is May 29, 2006. The Trust expects to make monthly distributions of \$0.20 for the remainder of 2006, based on current commodity price forecasts for petroleum and natural gas, production forecasts and assumptions regarding royalties and expenses.

In response to strong commodity prices and forecasts in the latter half of 2005, Trilogy increased its monthly distributions from \$0.16 to \$0.25 per Trust Unit in September 2005. In addition, Trilogy declared a special \$0.55 per Trust Unit distribution in December 2005. Natural gas prices have since declined to less than 50 percent of the prices realized in the fourth quarter of 2005. As a result, Trilogy, whose production is 80 percent weighted to natural gas, is adjusting its distribution for May 2006 to \$0.20 per Trust Unit. As stated above, Trilogy expects to make monthly distributions of \$0.20 per Trust Unit for the remainder of 2006. There are no changes to Trilogy's previously announced production guidance of 27,000 Boe/d for the balance of 2006.

About TET

Trilogy Energy Trust is a petroleum and natural gas-focused Canadian energy trust. TET's Trust Units are listed on the Toronto Stock Exchange under the symbol "TET.UN".

Forward-looking Information

This news release contains statements concerning distributions to be paid by the Trust and the amount and timing thereof, how distribution levels are set and 2006 forecast production for Trilogy. Such forward-looking statements or information are based on a number of assumptions, including those set forth in this press release, which may prove to be incorrect.

Although TET 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 TET can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by TET and described in the forward-looking statements or information. These risks and uncertainties include but are not limited to: volatility of oil and gas prices, fluctuations in currency and interest rates, risks inherent in TET's operations, TET's ability to access external sources of debt and equity capital, TET's ability to enter into or renew leases, imprecision in estimating the timing, costs and levels of production, the results of exploration, development and drilling, TET's ability to secure adequate product transportation, TET's ability to retain and attract qualified personnel,

uncertainty in the amounts and timing of royalty payments, imprecision in estimates of product sales, changes in TET's capital expenditure levels and plans, changes in environmental and other regulations or the interpretation of such regulations, weather and general economic and business conditions.

The forward-looking statements or information contained in this news release are made as of the date hereof and TET undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Oil and Gas Advisory

This press release contains disclosure expressed as "Boe/d". All oil and natural gas equivalency volumes have been derived using the ratio of six thousand cubic feet of natural gas to one barrel of oil. Equivalency measures may be misleading, particularly if used in isolation. A conversion ratio of six thousand cubic feet of natural gas to one barrel of oil is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

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