



TRILOGY ENERGY TRUST

Calgary, Alberta

October 19, 2006

NEWS RELEASE: TRILOGY ENERGY TRUST ANNOUNCES NEW ISSUE

Trilogy Energy Trust ("Trilogy") has announced today that it has entered into an agreement to sell to a syndicate of underwriters led by BMO Capital Markets, on a bought deal basis, \$175,000,000 principal amount of 6.25% convertible unsecured subordinated debentures due November 30, 2011 (the "Debentures"). Trilogy has granted the underwriters an over-allotment option to purchase up to an additional \$26,250,000 principal amount of Debentures for a period of 30 days following closing of the offering. The offering is expected to close on or about November 7, 2006.

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.

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