



Daylight Resources Trust – News Release (DAY.UN – TSX)

DAYLIGHT RESOURCES TRUST ANNOUNCES CLOSING OF \$172,500,000 PRINCIPAL AMOUNT CONVERTIBLE UNSECURED SUBORDINATED DEBENTURE FINANCING

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CALGARY, January 5, 2010 (DAY.UN – TSX) - Daylight Resources Trust (the "**Trust**" or "**Daylight**") is pleased to announce today's closing of its previously announced "bought deal" financing of 6.25% convertible unsecured subordinated debentures, Series D (the "**Series D Debentures**") at a price of \$1,000 per debenture for aggregate gross proceeds of \$172,500,000, which included the exercise, in full, of the over-allotment option granted to the underwriters under the offering. The Series D Debentures are listed and posted for trading on the TSX under the symbol "DAY.DB.D".

The Series D Debentures have a maturity date of December 31, 2014 and are convertible into trust units of Daylight at a price of \$12.00 per trust unit. The Series D Debentures pay interest semi-annually on June 30 and December 31, commencing with the initial interest payment on June 30, 2010.

The offering was underwritten by an underwriting syndicate co-led by GMP Securities L.P. and CIBC World Markets Inc. and included Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., Canaccord Financial Ltd., FirstEnergy Capital Corp., Raymond James Ltd., Thomas Weisel Partners Canada Inc., HSBC Securities (Canada) Inc., National Bank Financial Inc., Cormark Securities Inc. and Macquarie Capital Markets Canada Ltd.

Net proceeds from the offering will be used by the Trust to initially reduce outstanding borrowings under Daylight's existing credit facilities and for general corporate purposes, including the future funding of opportunistic acquisitions and expanded capital programs focused on the Trust's repeatable resource plays.

Daylight is a growing intermediate oil and natural gas producing company with a high quality suite of assets in Western Canada. Our highly focused team utilizes our technical expertise in exploration, development and acquisitions to create long-term value for our Unitholders. Our team has developed a multi-year inventory of repeatable, low risk exploitation resource play projects with substantial potential reserve additions on assets we currently own and control in the premier Deep Basin area of Alberta and British Columbia.

Daylight has approximately 174 million Trust Units currently outstanding which trade on the TSX under the symbol DAY.UN. Daylight Series B, Series C and Series D convertible debentures trade on the TSX under the symbols DAY.DB.B, DAY.DB.C and DAY.DB.D respectively.

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Forward-Looking Statements: This press release contains forward-looking statements. More particularly, this press release contains statements concerning the anticipated use of the net proceeds of the offering. Although the Trust believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Trust can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.

The intended use of the net proceeds of the offering by the Trust might change if the board of directors of Daylight Energy Ltd., the administrator of the Trust, determines that it would be in the best interests of the Trust to deploy the proceeds for some other purpose.

The forward-looking statements contained in this press release are made as of the date hereof and the Trust 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.