



TRILOGY ENERGY TRUST

Calgary, Alberta

February 4, 2010

NEWS RELEASE: TRILOGY ENERGY TRUST ANNOUNCES UNITHOLDER AND COURT APPROVAL OF ITS PROPOSED CONVERSION TO A CORPORATION

Trilogy Energy Trust ("Trilogy" or the "Trust") (TSX: TET.UN) announces that at the special meeting of its unitholders held this morning, its unitholders overwhelmingly approved its proposed conversion (the "Conversion") from an income trust to a corporation to be named Trilogy Energy Corp. ("New Trilogy") pursuant to an arrangement under the *Business Corporations Act* (Alberta) (the "Arrangement") and related transactions. Unitholders voted 99.9% in favour of the Conversion and the Conversion also received the majority of the minority approval required. Following the special meeting of unitholders, the Arrangement was approved by the Court of Queen's Bench of Alberta.

The Conversion is scheduled to be completed tomorrow. If completed tomorrow, it is expected that the common shares of New Trilogy will commence trading on the Toronto Stock Exchange under the symbol "TET" on or about Wednesday, February 10, 2010 at which time the Trust's trust units will be delisted from the Toronto Stock Exchange.

About the Trust

Trilogy Energy Trust is a petroleum and natural gas-focused Canadian energy trust that actively acquires, develops, produces and sells natural gas, crude oil and natural gas liquids. Trilogy's trust units are listed on the Toronto Stock Exchange under the symbol "TET.UN".

For further information, please contact:

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