



DAYLIGHT RESOURCES TRUST PROVIDES OPERATIONAL UPDATE AND DECLARES APRIL 2010 DISTRIBUTION Pembina Cardium Oil Program Results Greatly Exceed Expectations

Calgary, April 20, 2010 – (DAY.UN-TSX) Daylight Resources Trust ("Daylight" or the "Trust") is pleased to provide an operational update and declare April 2010 distributions.

GUIDANCE

Daylight has reallocated capital from our natural gas program to our Pembina Cardium oil program based on our highly successful Pembina results to date and the current commodity price strength of oil versus natural gas. Daylight has also elected to defer the on-stream timing of certain natural gas volumes from our Q1 2010 drilling program due to recent weakness in natural gas prices. Further details are provided within this press release. Daylight has adjusted our capital allocation, but is maintaining our overall 2010 capital expenditure guidance at \$300 million (\$275 million net of drilling credits) excluding the impact of our proposed acquisition of West Energy Ltd. ("West"). The shift of capital to our highly successful Pembina Cardium oil resource play and deferral of on-stream timing of certain natural gas volumes allows Daylight to maintain our current 2010 guidance of 40,000 to 42,000 barrels of oil equivalent ("boe") per day (excluding West volumes) and an exit rate of over 42,000 boe per day. Q1 2010 production based on field estimates was approximately 39,700 boe per day, 4% higher than our Q4 2009 production of 38,197 boe per day.

OPERATIONAL UPDATE

Pembina Cardium Horizontal Oil Program

Daylight is pleased to report exceptional results from the first series of 9 (8.4 net) Pembina Cardium horizontal oil wells drilled at Tomahawk and Brazeau as part of our 2010 capital program.

The first well drilled in the north Pembina area of Tomahawk came on production during March 2010 at over 2,100 boe per day (100% WI). During its first month of production, this well produced over 31,000 barrels of new oil resulting in an average calendar day producing rate of over 1,000 boe per day. With the recent installation of artificial lift, this well is currently producing in excess of 1,200 boe per day. Our second Tomahawk well came on production during March 2010 and produced at an average initial rate of 290 boe per day (100% WI). Two (1.7 net) additional wells drilled in Tomahawk have recently finished unloading their completion fluid and are producing new oil at rates of 460 boe per day and 160 boe per day respectively. Based on these initial results, Daylight believes that the north Pembina area of Tomahawk may well be one of the more highly prospective areas for the emerging Cardium oil development, complementing our significant position in Brazeau on the southwest edge of the Pembina Cardium pool.

At Brazeau, Daylight has recently completed our first series of horizontal Cardium oil wells, including the first well (100% WI) which came on production at a rate of 470 boe per day. One (100% WI) further well has been completed and has flowed back 80% of its load fluid at a rate similar to the initial Brazeau well. Three (2.8 net) additional wells have been drilled with completion operations currently in progress.

In addition to the above wells, Daylight also has 7 (3.8 net) additional Cardium horizontal wells in various stages of completion, tie-in and production at Pine Creek. These wells have all encountered the Cardium

zone with expected geological results. Our first Pine Creek well (13.5% WI non-op) has come on production with a very strong initial production rate of 350 boe per day. One additional well (27.1% WI non-op) is cleaning up its load fluid with the two remaining non-op wells waiting on completion. Daylight has commenced our operated program at Pine Creek with the drilling of 3 (3.0 net) Cardium wells, all of which are finished drilling and are awaiting completion.

Daylight continues to advance our knowledge and experience with the application of new horizontal drilling and completion technologies. We have increased the length and number of fracs applied to our Cardium horizontal oil wells as we pursue optimization of our wellbore design. Advances in the application of technology have been improving and are expected to continue to improve the economics of our wells through increased production and reserves combined with cost efficiencies.

Based on our high level of success to date, Daylight has allocated an increased portion of our \$300 million 2010 capital budget to Cardium horizontal oil opportunities. Specific capital guidance will be issued upon closing of our proposed acquisition of West, which is anticipated to occur on or about May 12, 2010.

Resource Play Natural Gas

In addition to the Cardium activity detailed above, Daylight has been active in our natural gas resource play developments. Our first horizontal Nikanassin well was successfully drilled, with clean-up test rates from our 8 frac, 700 meter horizontal completion, of greater than 7 million cubic feet ("mmcf") per day. The well is tied-in and is expected to come on production later in 2010 when natural gas prices are anticipated to be stronger. Daylight plans to increase the length and number of fracs in our future horizontal Nikanassin wells as we optimize the wellbore design based on this successful "proof of concept" for our horizontal Nikanassin potential. At Elsworth, Daylight continued its successful development of the Cadomin natural gas resource play. During the first quarter, our latest horizontal well (45% WI) attained a first week calendar day initial production rate of 13 mmcf per day. Due to the strong production inflow from this well, the uphole Cretaceous zones have not yet been completed. Daylight is currently following this well up on a 70% WI section. During Q1 2010, Daylight initiated drilling on 18 gross (8.7 net) gas wells with a focus on liquids rich gas in the Bluesky and continued development of our Nikanassin, Cadomin and Montney natural gas resource plays. Continuing with Daylight's long-term strategy of counter-cyclical acquisition of growth opportunities, we are pleased to announce the acquisition of 40 sections of 100% WI lands in our Elsworth area. These lands were acquired at recent Alberta land sales for \$5.5 million and are on trend with several successful wells. Daylight considers these lands highly prospective for both the Cadomin and the Nikanassin, increasing our land holdings in this key natural gas Deep Basin resource play area to over 400 gross (265 net) sections, with over 200 net prospective sections in each of the Cadomin and Nikanassin resource plays.

OUTLOOK

Daylight has had a long-term and consistent strategy of maintaining balance between oil, liquids rich natural gas and natural gas resource plays, not only in our production base but in our capital drilling inventory as well. With the recent strengthening of oil and natural gas liquids prices and weakness in natural gas prices, Daylight has been utilizing our flexibility to refocus capital towards our resource play Cardium oil at Pembina and Pine Creek and our liquids rich natural gas inventory in West Central while deferring a number of our natural gas resource play opportunities. This refocusing provides superior economic returns and shifts Daylight's proportion of oil and liquids production volumes towards 50% later in 2010, with oil and natural gas liquids, at current commodity prices, generating approximately 75% of Daylight's cash flow.

Given our recent success in the Cardium combined with recent weakness in natural gas prices, Daylight is electing to defer the tie-in and start-up of several of our resource play natural gas wells with a total expected initial production rate deferral of over 20 mmcf per day. This will allow Daylight to take advantage of the strong initial flow rates of these wells at a later time when natural gas prices are expected to be stronger. With the shift of capital to our highly successful Pembina Cardium oil resource play and deferral of on-stream timing of certain natural gas volumes, Daylight maintains our current 2010 guidance of 40,000 to 42,000 boe per day (excluding West volumes) and an exit rate of over 42,000 boe

per day. Q1 2010 production based on field estimates was approximately 39,700 boe per day, 4% higher than our Q4 2009 production of 38,197 boe per day, as Daylight continues to deliver growth.

DISTRIBUTIONS

The Trust is pleased to announce that our distribution for April 2010 will be maintained at our Q1 2010 level of \$0.08 per trust unit per month as follows:

Distribution Record Date: April 30, 2010
Ex-distribution Date: April 28, 2010
Distribution Payment Date: May 17, 2010

Daylight's 2010 Annual and Special Meeting will be held on May 6, 2010, where our unitholders will be asked to consider, among other things, the proposed conversion of Daylight to a growth-oriented corporation. Daylight will provide guidance on anticipated monthly dividend payments shortly thereafter.

For further information, please contact:

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Advisory Regarding Forward-Looking Information and Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking statements or information. More particularly and without limitation, this press release contains forward looking statements and information concerning: anticipated capital expenditures in connection with the Trust's revised capital expenditure program; anticipated productions levels for the balance of 2010 and exit production rates for 2010; expected geological results at the Trust's Pine Creek drilling operations; the acquisition of West and the timing thereof; the issuance of additional guidance with respect to Daylight's capital program following completion of the West acquisition; the issuance of additional guidance with respect to future dividends following completion of Daylight's proposed conversion to a growth-oriented corporation; the timing of bringing additional production on-stream; anticipated future natural gas prices; expected improvement to the economics of Daylight's wells as a result of technological advancements and further experience from the application thereof; Daylight's plans to increase the length and number of fracs in its future horizontal Nikanassin wells; and expected initial production rates of certain deferred natural gas production.

The forward-looking statements and information in this press release are based on certain key expectations and assumptions made by Daylight, including expectations and assumptions concerning: prevailing and future commodity prices and exchange rates; applicable royalty rates and tax laws; future well production rates; the performance of existing wells application of existing technologies and future advancements in technology to Daylight's operations and drilling activities; the success obtained in drilling new wells; the inventory of new drilling locations, the sufficiency of budgeted capital expenditures in carrying out planned activities; the availability and cost of labour and services; and the receipt, in a timely manner, of regulatory, securityholder and third party approvals. Although Daylight believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Daylight can give no assurance that they will prove to be correct. There is no representation by Daylight that actual results achieved during the periods identified in this press release will be the same in whole or in part as those forecast.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are

not limited to the risks associated with the oil and gas industry in general such as: operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to reserves, production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; marketing and transportation or petroleum and natural gas and loss of markets; environmental risks; competition; incorrect assessment of the value of acquisitions; risks associated with utilizing existing technologies and future technological advancements in Daylight's operations and drilling activities; failure to realize the anticipated benefits of acquisitions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory, securityholder and other third party approvals; and changes in legislation, including but not limited to tax laws, royalty rates and environmental regulations. This press release also contains forward-looking statements and information concerning the anticipated timing for completion of the proposed acquisition of West. Daylight has provided these anticipated times in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the timing of receipt of the necessary regulatory, court and other third party approvals and the time necessary to satisfy the conditions to the closing of the transaction. These dates may change for a number of reasons, including inability to secure necessary regulatory, court or other third party approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the transaction. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release concerning these times.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results Daylight are included in reports on file with applicable securities regulatory authorities, including but not limited to the Trust's annual information form for the year ended December 31, 2009 and the Notice of Annual and Special Meeting and Information Circular and Proxy Statement dated April 7, 2010, each of which may be accessed on Daylight's SEDAR profile at www.sedar.com.

The forward-looking statements and information contained in this press release are made as of the date hereof and Daylight's undertake 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.

Barrels of Oil Equivalent

"Boe" means barrel of oil equivalent on the basis of 1 boe to 6,000 cubic feet of natural gas. Boe's may be misleading, particularly if used in isolation. A boe conversion ratio of 1 boe for 6,000 cubic feet of natural gas is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.