

NEWS RELEASE

TSX: TKE.UN

May 27, 2005

New Annual Meeting Location & Time

Calgary, Alberta, May 27, 2005 — The Annual & Special meeting of Unitholders of TKE Energy Trust, originally scheduled for 3:00 p.m. Calgary time on Wednesday, June 1, 2005, has been relocated as a result of the fire at the Calgary Petroleum Club.

The meeting will now be held at the Sheraton Suites Hotel, Wildrose Ballroom South, 255 Barclay Parade S.W. To facilitate the attendance of all those who may wish to attend, the meeting has been delayed 30 minutes to commence at 3:30 p.m. Calgary time on Wednesday, June 1st.

TKE Energy Trust is a sustainable oil and gas income trust. Additional information of TKE can be viewed on the trust's web site at www.tkeitrust.com.

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Forward Looking Statements — Some of the statements contained in this news release are forward-looking statements. Forward-looking statements may include, but are not limited to, statements concerning estimates of recoverable hydrocarbons, expected hydrocarbon prices, expected costs, statements relating to the continued advancement of the Company's projects and other statements which are not historical facts. When used in this document, and in other published information of TUSK, the words such as "could," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are indicative of a forward-looking statement. Although TUSK believes that its expectations

reflected in the forward-looking statements are reasonable, the potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors, which could cause actual results to differ from these forward-looking statements, include the potential that TUSK's projects will experience technical and mechanical problems, geological conditions in the reservoir which may negatively impact levels of oil and gas production and changes in product prices and other risks not anticipated by TUSK or disclosed in TUSK's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties

Barrels of Oil Equivalent — Boe may be misleading, particularly if used in isolation. A boe conversion ratio of six mcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. The conversion ratio is an industry accepted norm and is not based on either energy content or current prices.