



NEWS RELEASE

TRUE ENERGY TRUST ANNOUNCES SECURITYHOLDER AND COURT APPROVALS OF PLAN OF ARRANGEMENT

Conversion from Trust to Corporation overwhelmingly approved by Securityholders

CALGARY, ALBERTA, October 28, 2009 – True Energy Trust ("True") is pleased to announce that True received today securityholder and court approvals for the previously announced plan of arrangement pursuant to which True will convert (the "**Reorganization**") into a growth oriented, exploration and production company to be named "Bellatrix Exploration Ltd.". Securityholders of True voted in excess of 97% in favour of the Reorganization. The Reorganization is expected to become effective on November 1, 2009.

FOR FURTHER INFORMATION PLEASE CONTACT:

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***Forward Looking Statements:** Certain information set forth in this news release, including the expected completion of the Reorganization and timing thereof may contain forward-looking statements, and necessarily involve risks and uncertainties, certain of which are beyond True's control, including risks associated with the timing and completion of the Reorganization. Actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that True or its securityholders will derive therefrom. Additional information on these and other factors that could affect True are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com), at True's website (www.trueenergytrust.com). Furthermore, the forward-looking statements contained in this news release are made as of the date of this news release, and True does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities law.*