



**For Immediate Release**  
**TSX: TUI.UN**

**ISS Recommends that True Unitholders Vote "FOR" the  
Proposed Reorganization**

Calgary, Alberta, March 19, 2007- True Energy Trust ("True" or the "Trust"), announced today that Institutional Shareholders Services ("ISS"), Canada's leading independent proxy advisory firm and formerly known as Fairvest, recommends that its clients, including institutional investment firms, mutual funds and other fiduciaries throughout Canada, the US and the world VOTE FOR the proposed reorganization (the "Reorganization") of True into an intermediate oil and gas exploration company and VOTE FOR the option plans proposed by True in connection with the Reorganization.

In making the recommendations, ISS reviewed the background and terms of the Reorganization, the news release of Lawrence Asset Management Inc. ("LAMI") and the Board's response to LAMI's alternative proposal and other materials related to the proposed Reorganization, and concluded the proposed Reorganization warrants the approval of True unitholders.

"We are pleased that after a thorough and independent review, ISS has confirmed that the transaction should be supported by our unitholders", said Paul Baay True Energy's President and CEO.

The Board of True is unanimous in its commitment to enhance unitholder value by way of the Reorganization which management and the Board of True believes will provide a superior value to True unitholders over time.

Tristone Capital Inc. and National Bank Financial Inc. have been engaged as financial advisors to the Board in connection with the Reorganization and National Bank Financial Inc. has provided its fairness opinion, a copy of which is included in True's Information Circular in respect of the Reorganization, that the consideration to be received by True securityholders pursuant to the Reorganization is fair, from a financial point of view, to True securityholders.

The Board of True continues to unanimously support and unanimously recommends voting in favour of the Reorganization and related matters as detailed in the Information Circular. The annual and special meeting at which the vote is scheduled to take place is March 30, 2007 at 10:00 AM (Calgary time). If you have any questions regarding the Reorganization or how to fill out your proxy, please feel free to contact Kingsdale Shareholder Services Inc at 1-866-639-8089 or 1-416-867-2272 who would be pleased to help.

***For further information, please contact:***

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