

Tax Information for former Prairie Schooner Petroleum Ltd. Shareholders

A summary description of the federal income tax considerations applicable to the plan of arrangement (the "Transaction") involving Prairie Schooner Petroleum Ltd. ("Prairie Schooner"), True Energy Trust (the "Trust"), True Energy Inc. ("True Energy") and shareholders and optionholders of Prairie Schooner may be found in the Information Circular and Proxy Statement of Prairie Schooner dated August 25, 2006 (the "Information Circular"), which is filed on the SEDAR website (www.sedar.com) for Prairie Schooner Petroleum Ltd.

The following are the closing and five day weighted average trading prices for units of the Trust on and for the five trading days immediately preceding September 22, 2006, being the closing date of the Transaction:

Closing price September 22, 2006: \$ 11.50

Five day weighted average trading price: \$ 12.21

The foregoing information is based upon trading information provided by the Toronto Stock Exchange, the accuracy of which should be confirmed independently, and is provided to former shareholders of Prairie Schooner solely for their assistance in the determination of the fair market value of the Transaction for income tax reporting. This information is not intended to be relied on as legal or tax advice or representations to any particular former shareholder of Prairie Schooner. Former shareholders of Prairie Schooner should contact their own tax and legal advisors for assistance in determining the fair market value in completing their tax returns in respect of the Transaction.