

News release via Canada NewsWire, Calgary 403-269-7605

Attention Business Editors:
True Energy Announces Appointment Of CFO

TSX: TUI

CALGARY, Nov. 19 /CNW/ - True Energy Inc. ("True", "the Company") is pleased to announce Joan E. Dunne has been appointed Vice President Finance and Chief Financial Officer of True effective November 25, 2002.

Ms. Dunne brings more than 20 years of financial experience in the oil and gas industry to True, and has held senior management positions with oil and gas exploration and production companies since 1992. Most recently, she has consulted with various petroleum companies in the areas of finance, tax and investor relations. Ms. Dunne graduated from the University of Calgary with a Bachelor of Commerce degree, and earned her Chartered Accountant designation.

"Joan's experience in the oil industry, especially with finance and planning, will be of tremendous value to True," said Paul Baay, President and Chief Executive Officer of True Energy. "We look forward to working with her as we continue to build our Company."

True Energy Inc. is a Calgary-based oil and natural gas exploration and production company with producing assets in two core areas in Alberta and Saskatchewan. The Company's shares trade on The Toronto Stock Exchange under the symbol "TUI".

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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(TUI.)

CO: True Energy Inc.
ST: Alberta
IN: OIL
SU: PER

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