

PRESS RELEASE

TRUE ENERGY ANNOUNCES INCREASE IN SIZE OF FINANCING

For Immediate Release

TSX: TUI

Calgary, April 8, 2004 – TRUE ENERGY INC. ("True") is pleased to announce that it has increased the size of its previously announced bought deal financing led by GMP Securities Ltd. and including a syndicate of underwriters. Pursuant to the terms of the agreement, the offering has been increased by 1,600,010 common shares and 232,559 flow-through shares, such that now an aggregate of 4,457,153 common shares and 2,558,140 flow-through shares will be issued on a private placement basis at a price of \$1.75 per common share and \$2.15 per flow-through share for gross proceeds of approximately \$13.3 million.

As previously announced, the net proceeds from the offering will be used to fund the continued exploration and development of True's oil and natural gas properties.

Closing is subject to normal closing conditions including obtaining required regulatory approvals and is scheduled for April 21, 2004.

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