



PRESS RELEASE

TRUE ENERGY ANNOUNCES FILING OF ITS RESERVES INFORMATION

For Immediate Release

May 14, 2004 – True Energy Inc. (“True” or the “Company”) (TSX: TUI) is pleased to announce that it has filed its Initial Annual Information Form, (“AIF”) which includes True’s reserves data and other oil and gas information for the period ended December 31, 2003 as mandated by National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators. As True intends to rely on the Initial Information Form for the purposes of National Instrument 44-101 – Short Form Prospectus Distributions, it may be reviewed by Canadian securities regulatory authorities of one or more jurisdictions and, accordingly, the information contained therein may be subject to change. Copies of True’s 2003 AIF and other disclosure documents may be obtained at www.sedar.com or by emailing the Company at general.info@trueenergy.ab.ca.

True Energy Inc. is a Calgary-based oil and natural gas exploration and development company. The Company’s shares trade on The Toronto Stock Exchange under the symbol **TUI**.

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