NEWS RELEASE

FOR IMMEDIATE RELEASE:

Eagle Energy Trust Releases Third Quarter Results, Maintains 2015 Guidance and Announces Director Retirement

Calgary, Alberta: November 5, 2015 (TSX: EGL.UN): Eagle Energy Trust ("**Eagle**" or the "**Trust**") is pleased to present its financial and operating results for the third quarter of 2015, as well as report on other business.

"Eagle exited the third quarter of 2015 dedicated to the continued health of its balance sheet and the improved efficiency of the overall business," said Richard Clark, Eagle's President and Chief Executive Officer. "We remain focused on maintaining our production base, enhancing sustainability and driving down our cost structure."

Mr. Clark continued, "We are pleased to report that third quarter sales volumes averaged 3,607 barrels of oil equivalent per day and we remain on track to meet our full year 2015 guidance. In addition, two-thirds of our $16.2 million capital program for 2015 has also been executed, with results performing to expectations."

"Eagle also executed another growth opportunity this quarter. On August 20, 2015, we announced the acquisition of a private oil and gas company with assets in the Twining area of Alberta. The acquisition was an important step for Eagle, allowing us to expand and build an operations team in Canada. This has been significant in that it has allowed us to develop an active and leading role in the oversight and planned expansion of our Canadian asset base. In addition, we added approximately 700 boe per day which had the effect of increasing our third quarter production by an average of approximately 260 boe per day."

"At our Hardeman, Texas property we completed our water disposal facility project. The project was completed on time and on budget, with successful water injection beginning late in the quarter. We are further expanding the electric infrastructure around the disposal facility to include electrification of additional producing wells, which we expect to result in additional cost recovery. We continue to focus on our operating expense reduction initiatives, primarily with projects that will support the best returns in the present market," said Mr. Clark.

The Trust's unaudited interim condensed consolidated financial statements for the three and nine months ended September 30, 2015 and related management's discussion and analysis have been filed with the securities regulators and are available on the Trust's website at www.eagleenergytrust.com or on SEDAR at www.sedar.com.

Conference Call

Mr. Clark, Kelly Tomyn, Chief Financial Officer, and Wayne Wisniewski, Chief Operating Officer, will host a conference call and webcast on Friday, November 6, 2015 at 8:30 a.m. MDT (10:30 a.m. EDT) to discuss the results. To participate in the conference call, dial **647-252-4453 or toll free 877-255-3077** approximately 10 minutes before the call and enter the code **60979555**. To listen to the call on the web, visit http://www.gowebcasting.com/7039 at the time of the call. A question and answer period will follow the call.

Two hours after the live call, a digital recording will be available for replay until midnight on November 17, 2015. To access the recording, call 800-585-8367 and quote this conference ID: **60979555**. An audio version will also be available on Eagle's website at www.eagleenergytrust.com.

Throughout this news release, Eagle Energy Trust and its subsidiaries are collectively referred to as "the Trust" or "Eagle" for purposes of convenience. In addition, references to the results of operations refer to operations of the Trust's subsidiaries in the U.S. and in Canada.

This news release contains information that is forward-looking and refers to non-IFRS financial measures. Investors should read the "Note about Forward-Looking Statements" and "Non-IFRS Financial Measures" sections at the end of this news release. Figures within this news release are presented in Canadian dollars unless otherwise indicated.

Highlights for the Three Months ended September 30, 2015

- On August 20, 2015, the Trust acquired a private oil and gas company ("Privateco") with petroleum assets in the Twining field in Alberta. The cost to assume Privateco's debt, working capital and acquire its equity totaled $27.3 million and was funded from Eagle's existing $US 80 million credit facility. This acquisition marked another significant step in Eagle's expansion into Canada with the establishment of a Canadian-based operations team. The Twining properties have been integrated into Eagle's operations and Eagle has commenced production improvements.

- Third quarter average working interest sales volumes of 3,607 barrels of oil equivalent per day ("boe/d") (93% oil) marked the highest level in the Trust's five year history with production on track to meet 2015 full year guidance of 3,150 to 3,350 boe/d. Factors contributing to the strong production levels included drilling results exceeding expectations in the Salt Flat field in Texas and the August acquisition of Privateco.

- The new salt water disposal facility at Hardeman, Texas was put into service and is expected to reduce operating costs in the southern part of the Hardeman area.

- Eagle continues to maintain a strong balance sheet and financial flexibility after the Privateco transaction. At the end of the third quarter, the Trust had net debt (bank debt less cash on hand, receivables and prepaid expenses plus trade and distributions payable) of $CA 61.6 million, resulting liquidity of $CA 45.2 million, 42% undrawn on its existing $US 80 million credit facility, 2015 year-end projected debt to trailing cash flow ratio of 2.3x and a corporate payout ratio maintained below 100%.

Director Retirement

Eagle also announced today the planned retirement of Mr. Joe Blandford from the board of directors of the Trust's administrator, Eagle Energy Inc., and the Trust's U.S. operating subsidiary, Eagle Hydrocarbons Inc., effective as of November 6, 2015.

Commenting on Mr. Blandford's retirement as a director, Mr. Clark stated, "Eagle sincerely thanks Mr. Blandford for his service as a non-executive board member and chair of Eagle's Compensation Committee. Mr. Blandford joined Eagle's board in April 2010, before the completion of Eagle's initial public offering in November of that year. Mr. Blandford's retirement has been planned for some time. We have sincerely appreciated Mr. Blandford's counsel during Eagle's first five years and wish him well in his retirement."

The vacancy created by Mr. Blandford's resignation will not be filled by the Board immediately.

2015 Outlook

This outlook section is intended to provide unitholders with information about Eagle's expectations for production and capital expenditures for 2015. Readers are cautioned that the information may not be appropriate for any other purpose. This information constitutes forward-looking information. Readers should note the assumptions, risks and discussions under "Note about Forward-Looking Statements" at the end of this news release.

Eagle's 2015 guidance for its capital budget, production and operating costs remains unchanged from when it was revised on August 20, 2015 to include the Privateco acquisition (refer to the "Highlights for the Three Months ended September 30, 2015" section of this news release). Sensitivities of forecast funds flow from operations, corporate payout ratio and debt to trailing cash flow to changes in production levels and West Texas Intermediate ("WTI") prices have been updated to include nine months of actual results and three months of forecast results using WTI price ranges of $US 40.00 to $US 50.00 (previously $US 50.00 to $US 60.00). Eagle's guidance is summarized as follows:

	2015 Guidance	Notes
Capital Budget	$16.2 mm	1
Working Interest Production	3,150 to 3,350 boe/d	2
Operating Costs per month	$2.0 to $2.2 mm	3
Funds Flow from Operations	$28.4 mm	4
Debt to Trailing Cash Flow	2.3x	
Field Netback (excluding Hedges)	$19.63/boe	

Notes:

(1) The 2015 capital budget of $16.2 million consists of $US 11.4 million for Eagle's operations in the United States and $1.4 million for Eagle's operations in Canada.

a. Based on a mid-range forecast $US 45.00 WTI oil price for the last three months of 2015, the 2015 capital budget delivers an annualized distribution of $0.36 per unit and a corporate payout ratio of 97%.

b. Eagle's 2015 capital budget of $16.2 million consists of the following:

- Salt Flat, Texas
  - 3 (3.0 net) horizontal oil wells
  - Seismic processing, horizontal pump installations
- Hardeman, Texas and Oklahoma
  - 5 (5.0 net) vertical wells (previously 3 wells)
  - 1 (1.0 net) salt water disposal well
  - Facilities and seismic capital
- Dixonville, Alberta (non-operated)
  - Maintenance capital on waterflood
- Twining, Alberta
  - No horizontal drilling is now planned for 2015. The two wells previously slated for 2015 are expected to be drilled in 2016.

(2) 2015 production forecast consists of 94% oil, 2% natural gas liquids (**"NGLs"**) and 4% gas.

(3) 2015 forecast operating costs result in field netbacks (excluding hedges) of approximately $19.63 per boe at a mid-range price forecast of $US 45.00 WTI.

(4) 2015 forecast funds flow from operations is approximately $28.4 million based on the following assumptions:

a. Average working interest production of 3,250 boe/d (the mid-point of the guidance range);

b. Forecast mid-range pricing at $US 45.00 per barrel WTI oil, $US 3.00 per Mcf NYMEX gas and $US 15.75 per barrel of NGL (NGL price is calculated as 35% of the WTI price) for the last three months of 2015;

c. Differential to WTI is a $US 2.25 discount per barrel in Salt Flat, a $US 2.70 discount per barrel in Hardeman, a $CA 20.50 discount per barrel in Dixonville, and a $CA 16.50 discount per barrel in Twining;

d. Average operating costs of $2.1 million per month ($US 0.9 million per month for Eagle's operations in the United States and $0.9 million per month for Eagle's operations in Canada) being the mid-point of the guidance range; and

e. Foreign exchange rate of $US 1.00 equal to $CA 1.32.

A table showing the sensitivity of Eagle's funds flow from operations to changes in commodity price and production is set out below under the heading "2015 Sensitivities".

2015 Sensitivities

The following tables show the sensitivity of Eagle's 2015 funds flow from operations, corporate payout ratio and net debt to trailing cash flow to changes in commodity prices and production:

Sensitivity to Commodity Price

	2015 Average WTI (Production 3,250 boe/d)		
	$US 40 (FX 1.32)	$US 45 (FX 1.32)	$US 50 (FX 1.32)
Funds Flow from Operations	$27.5	$28.4	$29.4
Corporate Payout Ratio	101%	97%	94%
Debt to Trailing Cash Flow	2.4x	2.3x	2.2x

Sensitivity to Production

	2015 Average Production (boe/d) (WTI $US 45, F/X 1.32)		
	3,150	**3,250**	**3,350**
Funds Flow from Operations	$27.7	$28.4	$29.1
Corporate Payout Ratio	100%	97%	95%
Debt to Trailing Cash Flow	2.4x	2.3x	2.3x

Assumptions:

(1) Distributions of $0.03 per unit per month.

(2) No new equity issued.

(3) Operating costs of $2.1 million per month (the mid-point of the guidance range).

(4) Differential to WTI held constant.

(5) The foreign exchange rate is assumed to be $US 1.00 equal to $CA 1.32.

Summary of Quarterly Results

	Q3/2015	Q2/2015	Q1/2015	Q4/2014	Q3/2014	Q2/2014	Q1/2014	Q4/2013
($000's except for boe/d and per unit amounts)								
Sales volumes – boe/d	3,607	3,034	2,995	1,929	2,859	3,341	3,010	2,994
Revenue, net of royalties	13,428	12,884	10,206	10,238	17,143	20,821	18,973	17,119
per boe	40.46	46.66	37.86	57.67	65.19	68.48	70.04	62.15
Field netback	6,956	7,713	3,744	6,841	12,832	16,144	14,705	13,106
per boe	20.96	27.94	13.89	38.54	48.80	53.10	54.29	47.58
Funds flow from operations	7,331	10,532	7,727	5,670	7,476	10,471	10,341	8,794
per boe	22.09	38.14	28.67	31.94	28.43	34.44	38.18	31.93
per unit – basic	0.21	0.30	0.22	0.16	0.22	0.32	0.32	0.28
per unit – diluted	0.21	0.30	0.22	0.15	0.16	0.28	0.25	0.28
Earnings (loss)	(51,786)	(6,541)	5,477	(35,192)	8,104	(23,158)	2,218	156
per unit – basic	(1.48)	(0.19)	0.16	(1.01)	0.24	(0.70)	0.07	-
per unit - diluted	(1.48)	(0.19)	0.16	(1.13)	0.18	(0.70)	0.02	-
Cash distributions declared	3,143	3,130	3,153	7,159	9,036	8,775	8,555	8,376
per issued unit	0.09	0.09	0.09	0.21	0.26	0.26	0.26	0.26
Current assets	21,862	13,382	31,459	33,245	76,566	8,802	9,116	9,889
Current liabilities	8,033	7,754	8,642	10,720	13,587	32,878	33,348	30,461
Total assets	228,959	245,009	265,342	257,172	240,458	320,182	356,332	335,679
Total non-current liabilities	91,316	52,012	60,835	57,547	2,565	80,126	79,684	70,521
Unitholders' equity	129,611	185,243	195,865	188,905	224,306	207,178	243,300	234,697
Units issued	34,893	34,961	35,023	35,017	34,821	33,739	32,836	32,149

Funds flow from operations is a non-IFRS measure. See "Non-IFRS Financial Measures".

For the three months ended September 30, 2015, sales volumes increased when compared to the previous quarter due to the Privateco acquisition (refer to the "Highlights for the Three Months ended September 30, 2015" section of this news release) and drilling results exceeding expectations in the Salt Flat field.

Despite a quarter-over-quarter increase in production, funds flow from operations decreased in the third quarter of 2015 due to lower realized commodity prices. Generally, in times of decreasing prices, funds flow from operations decreases faster than decreases in sales volumes because certain expenses tend to be more fixed in nature, such as general and administrative expenses, and do not change with sales volumes.

Earnings (loss) on a quarterly basis often does not move directionally or by the same amount as movements in funds flow from operations. This is primarily due to items of a non-cash nature that factor into the calculation of earnings (loss), and those that are required to be fair valued at each quarter end. Third quarter 2015 funds flow from operations decreased 30% from the second quarter 2015 while the third quarter loss increased by a greater amount from the second quarter primarily due to a non-cash impairment of oil and gas properties owing to the decrease in commodity prices since 2014 year end.

Eagle had 1,290 barrels of oil per day hedged at an average WTI price of $US 69.72 per barrel during the third quarter of 2015. For the fourth quarter of 2015, 990 barrels of oil per day are hedged at an average WTI price of $US 74.98. In 2016, Eagle has 1,000 barrels of oil per day hedged at an average WTI price of $US 59.16. In addition, Eagle has a natural gas hedge on 1,500 GJs per day at a fixed price of $CA 2.83 per GJ for the period of January 1, 2016 to December 31, 2016.

On October 1, 2015, the Trust entered into a fixed price financial swap on 1,000 barrels per day of oil fixing the differential between Edmonton light sweet and WTI at $US 3.65 per barrel for the period December 1, 2015 to December 31, 2016.

Segmented Operations

The Trust's operating activities relate solely to the exploration, development and production of petroleum and natural gas resources in the United States and Canada. Costs incurred in the Corporate segment relate to the Trust's hedging program and other expenses incurred in overall financing and administration of the Trust.

United States

	Three Months Ended September 30, 2015	Three Months Ended September 30, 2014	%	Nine Months Ended September 30, 2015	Nine Months Ended September 30, 2014	%
Production						
Oil (bbls/d)	2,151	2,342	(8)	1,900	2,539	(25)
Natural gas (mcf/d)	318	1,520	(79)	277	1,539	(82)
Natural gas liquids (bbls/d)	60	263	(77)	57	274	(79)
Oil equivalent sales volumes (boe/d @ 6:1)	**2,264**	2,859	(21)	**2,003**	3,069	(35)
Activity						
Capital expenditures ($000's)	1,554	2,206	(32)	11,130	20,154	(45)
Wells drilled (rig -released)						
Gross	-	1.0	(100)	6.0	5.0	20
Net	-	0.8	(100)	6.0	4.4	35
Wells brought on-stream						
Gross	1.0	1.0	-	5.0	5.0	-
Net	1.0	0.8	25	5.0	4.4	13

$000's	Three Months Ended September 30, 2015	Three Months Ended September 30, 2014	%	Nine Months Ended September 30, 2015	Nine Months Ended September 30, 2014	%
Sales before royalties	12,022	23,566	(49)	32,993	78,341	(58)
Royalties	(3,420)	(6,423)	(47)	(9,409)	(21,403)	(56)
Operating expenses	(3,481)	(4,148)	(16)	(10,076)	(12,705)	(21)
Transportation and marketing expenses	(26)	(164)	(84)	(88)	(553)	(84)
Field netback	**5,095**	12,831	(60)	**13,420**	43,680	(69)
($/boe)						
Sales before royalties	57.72	89.61	(36)	60.33	93.49	(35)
Royalties	(16.42)	(24.42)	(33)	(17.20)	(25.54)	(33)
Operating expenses	(16.71)	(15.77)	6	(18.42)	(15.16)	22
Transportation and marketing expenses	(0.12)	(0.62)	(80)	(0.16)	(0.66)	(76)
Field netback	24.47	48.80	(50)	24.55	52.13	(53)

During the third quarter of 2015, capital expenditures were $1.6 million in the United States with average working interest sales volumes of 2,264 boe/d. To date, results from the capital program have met expectations and the Trust is on track to meet its 2015 guidance.

Revenue for the quarter was received primarily from two customers, Sunoco Logistics Partners L.P. ("Sunoco") and Plains Marketing L.P. ("Plains"), with revenue received amounting to $8.8 million (49%) and $2.4 million (13%) respectively. For the third quarter of 2014, $17.0 million (77%) of revenue was received from Sunoco and $3.4 million (14%) from Plains.

Salt Flat Properties, Texas

At Salt Flat, all three drills are on line and performing above expectations.

Hardeman Properties, Texas and Oklahoma

At Hardeman, the new salt water disposal facility was put into service and is expected to reduce operating expenses in the southern part of the Hardeman area. Electrical infrastructure is being expanded to include additional producing wells to gain further efficiencies. Two additional wells are planned to be drilled in the fourth quarter of 2015.

Canada

	Three Months Ended September 30, 2015	Three Months Ended September 30, 2014	%	Nine Months Ended September 30, 2015	Nine Months Ended September 30, 2014	%
Production						
Oil (bbls/d)	1,212	-		1,159	-	
Natural gas (mcf/d)	700	-		287	-	
Natural gas liquids (bbls/d)	14	-		5	-	
Oil equivalent sales volumes (boe/d @ 6:1)	**1,343**	**-**		**1,211**	-	
Activity						
Capital expenditures ($000's)	(150)	-		17	-	

$000's	Three Months Ended September 30, 2015	Three Months Ended September 30, 2014	%	Nine Months Ended September 30, 2015	Nine Months Ended September 30, 2014	%
Sales before royalties	5,866	-		15,097	-	
Royalties	(1,040)	-		(2,163)	-	
Operating expenses	(2,388)	-		(6,392)	-	
Transportation and marketing expenses	(579)	-		(1,550)	-	
Field netback	**1,859**	**-**		**4,992**	-	
($/boe)		-			-	
Sales before royalties	47.46	-		45.66	-	
Royalties	(8.42)	-		(6.54)	-	
Operating expenses	(19.32)	-		(19.33)	-	
Transportation and marketing expenses	(4.68)	-		(4.69)	-	
Field netback	15.04	**-**		15.10	-	

During the third quarter of 2015, capital expenditures were $150,000 in Canada with average working interest sales volumes of 1,343 boe/d. Revenue for the third quarter was received primarily from Eagle's operated partner at Dixonville in the amount of $5.0 million. Beginning September 1, 2015, Eagle began to take in kind its production in Dixonville.

Dixonville Properties, Alberta

Effective January 1, 2015, a subsidiary of the Trust acquired a 50% non-operated working interest in the Dixonville Montney "C" oil pool, located in the Peace River region of Alberta, Canada. Eagle's 2015 Dixonville budget will be limited to maintenance capital.

Capital expenditures for the third quarter were $90,000 for maintenance capital.

Twining Properties, Alberta

On August 20, 2015, the Trust acquired Privateco, which owned an average 80% working interest in the Twining Field, in Alberta, located in one of the largest Pekisko oil pools in the Western Canadian Sedimentary Basin (refer to the "Highlights for the Three Months ended September 30, 2015" section of this news release). The Twining properties have been integrated into Eagle's operations and Eagle has commenced production improvements with $60,000 having been spent on well workovers during the third quarter. There is no drilling planned for 2015, as the two wells previously slated to be drilled in 2015 are expected to be drilled in 2016.

Corporate

$000's	Three Months Ended September 30, 2015	Three Months Ended September 30, 2014	%	Nine Months Ended September 30, 2015	Nine Months Ended September 30, 2014	%
Administrative expenses	(2,880)	(4,212)	(32)	(7,684)	(9,776)	(21)
Risk management gain (loss) - realized	3,774	6,866	(45)	16,696	(476)	(3,604)
Cash settled award payments	(57)	(166)	(66)	(171)	(528)	(68)
Finance expense	(459)	(325)	41	(1,482)	(2,002)	(26)
Realized foreign exchange gain (loss)	(3)	(27)	(89)	(226)	(82)	174
Funds flow from operations	**374**	2,136	(83)	**7,133**	(12,864)	(155)

For the three and nine month periods ended September 30, 2015, corporate administrative expenses decreased when compared to the prior year's comparative periods due to the one time transaction costs associated with the Trust's internal reorganization in the second quarter of 2014, as well as one time transaction costs in the third quarter of 2014 associated with the sale of the Permian assets. This decrease was offset by transaction costs of approximately $0.9 million in the third quarter of 2015 associated with the acquisition of the Twining properties (refer to the "Highlights for the Three Months ended September 30, 2015" section of this news release).

Non-IFRS Financial Measures

Statements throughout this news release make reference to the terms "funds flow from operations", "field netback", and "corporate payout ratio", which are non-IFRS financial measures that do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other issuers. Management believes that these terms provide useful information to investors and management since such measures reflect the quality of production, the level of profitability, the ability to drive growth through the funding of future capital expenditures and the sustainability of distributions to unitholders.

"Funds flow from operations" is calculated before changes in non-cash working capital and abandonment expenditures. Management considers funds flow from operations to be a key measure as it demonstrates Eagle's ability to generate the cash necessary to pay distributions, repay debt, fund decommissioning liabilities and make capital investments. Management believes that by excluding the temporary impact of changes in non-cash operating working capital, funds flow from operations provides a useful measure of Eagle's ability to generate cash that is not subject to short-term movements in non-cash operating working capital. Refer to the table below in the management's discussion and analysis under "Non-IFRS Financial Measures" for a reconciliation of funds flow from operations to earnings (loss).

"**Field netback**" is calculated by subtracting royalties and operating costs from revenues.

"Corporate payout ratio" is calculated by dividing capital expenditures (excluding acquisition capital) plus unitholder distributions by funds flow from operations.

Note about Forward-Looking Statements

Certain of the statements made and information contained in this news release are forward-looking statements and forward-looking information (collectively referred to as "forward-looking statements") within the meaning of Canadian securities laws. All statements other than statements of historic fact are forward-looking statements. The Trust cautions investors that important factors could cause the Trust's actual results to differ materially from those projected, or set out, in any forward-looking statements included in this news release.

In particular, and without limitation, this news release contains forward-looking statements pertaining to the following:

- the Trust's 2015 capital budget and specific uses;
- the Trust's expectations regarding its 2015 full year average working interest production, operating costs and field netbacks;

- the Trust's expectations regarding its 2015 funds flow from operations, corporate payout ratio and debt to trailing cash flow, and sensitivities of these metrics to production rates and commodity prices;
- anticipated crude oil, natural gas liquids and natural gas production levels; and
- the Trust's expectations regarding distribution.

With respect to forward-looking statements contained in this news release, assumptions have been made regarding, among other things:

- future oil, natural gas liquid and natural gas prices and weighting;
- future currency exchange rates;
- the regulatory framework governing taxes in the US and Canada and the Trust's status as a "mutual fund trust" and a "SIFT trust";
- future production levels;
- future recoverability of reserves;
- future distribution levels;
- future capital expenditures and the ability of the Trust to obtain financing on acceptable terms for its capital projects and future acquisitions;
- the Trust's 2015 capital budget, which is subject to change in light of ongoing results, prevailing economic circumstances, commodity prices and industry conditions and regulations;
- not including capital required to pursue future acquisitions in the forecasted capital expenditures;
- estimates of anticipated future production, which is based on the proposed drilling program with a success rate that, in turn, is based upon historical drilling success and an evaluation of the particular wells to be drilled; and
- projected operating costs, which are based on historical information and anticipated changes in the cost of equipment and services.

The Trust's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and those in the Trust's Annual Information Form ("**AIF**") dated March 19, 2015 for the year ended December 31, 2014, available on the Trust's website at www.eagleenergytrust.com and on SEDAR at www.sedar.com:

- volatility of oil, natural gas liquid, and natural gas prices;
- commodity supply and demand;
- fluctuations in currency exchange and interest rates;
- inherent risks and changes in costs associated in the development of petroleum properties;
- ultimate recoverability of reserves;
- timing, results and costs of drilling and production activities;
- availability of financing and capital; and
- new regulations and legislation that apply to the Trust and the operations of its subsidiaries.

Additional risks and uncertainties affecting the Trust are contained in the AIF under the heading "Risk Factors".

As a result of these risks, actual performance and financial results in 2015 may differ materially from any projections of future performance or results expressed or implied by these forward-looking statements. The Trust's production rates, operating costs, field netbacks, drilling program, 2015 capital budget, funds flow from operations, and distributions are subject to change in light of ongoing results, prevailing economic circumstances, obtaining regulatory approvals, commodity prices and industry conditions and regulations. New factors emerge from time to time, and it is not possible for management to predict all of these factors or to assess, in advance, the impact of each such factor on the Trust's business, or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Although management believes that the expectations conveyed by the forward-looking statements are reasonable based on information available to it on the date the forward-looking statements were made, there can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will in fact be realized. Actual results will differ, and the difference may be material and adverse to the Trust and its unitholders. The Trust does not undertake any obligation, except as required by applicable securities legislation, to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Advisory Regarding Oil and Gas Measures

This news release contains disclosure expressed as "boe" or "boe/d". All oil and natural gas equivalency volumes have been derived using the conversion ratio of six thousand cubic feet ("Mcf") of natural gas to one barrel ("bbl") of oil. Equivalency measures may be misleading, particularly if used in isolation. A conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head. In addition, given that the value ratio based on the current price of oil as compared to natural gas is significantly different from the energy equivalent of six to one, utilizing a boe conversion ratio of 6 Mcf:1 bbl would be misleading as an indication of value.

About Eagle Energy Trust

Eagle is an oil and gas energy trust created to provide investors with a sustainable business while delivering stable growth in production and overall growth through accretive acquisitions. Eagle's units are traded on the Toronto Stock Exchange under the symbol EGL.UN.

All material information about Eagle may be found on its website at www.eagleenergytrust.com or under Eagle's issuer profile at www.sedar.com.

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