FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

True Energy Trust (the "Trust")
2300, 530 - 8th Avenue S.W.
Calgary, AB T2P 3R8

2. Date of Material Change:

February 9, 2009

3. News Release:

Press release issued on February 9, 2009 by the Trust and disseminated through CNW Group.

4. Summary of Material Change:

The Board of Directors of True Energy Inc. ("True"), the administrator of the Trust, has suspended payment of cash distributions on trust units of the Trust. Accordingly, no distributions will be paid in March 2009 to unitholders of record as at February 27, 2009.

5. Full Description of Material Change:

As a result of the continued deterioration in economic conditions, including the significant decline in crude oil prices, a weakening outlook for natural gas demand and a heightened risk in the credit markets at the start of 2009, True has deemed it prudent to suspend distributions to maintain liquidity during the current financial turmoil and prevailing commodity price environment. Accordingly, no distributions will be paid in March 2009 to unitholders of record as at February 27, 2009. The previously declared distribution of $0.02 per unit payable on February 17, 2009 to all unitholders of record as at January 30, 2009 is unaffected by the suspension.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102:

N/A

7. Omitted Information:

N/A

8. Executive Officer:

For further information, please contact

Edward J. Brown
Vice-President, Finance and Chief Financial Officer
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9. Date of Report:

February 11, 2009