ARGENT ENERGY TRUST ANNOUNCES SUBORDINATED UNSECURED CONVERTIBLE DEBENTURES WILL TRADE ON AN INTEREST FLAT BASIS

FOR IMMEDIATE RELEASE

Calgary, Alberta, January 4, 2016 – **Argent Energy Trust** ("**Argent**" or the "**Trust**") (**TSX: AET.UN**) announced today that the Toronto Stock Exchange ("**TSX**") has advised Argent that its 6.00% subordinated unsecured convertible debentures due June 30, 2018 and its 6.50% subordinated unsecured convertible debentures due December 30, 2018 (collectively, the "**Subordinated Debentures**") will commence trading on an interest flat basis on January 5, 2016.

The Trust announced on January 1, 2016 that it has not made the interest payments on the Subordinated Debentures due on December 31, 2015 (the "**Interest Payments**") and that it is prohibited from making the Interest Payments by the terms of its credit facility due to its borrowing base shortfall. Similarly, the Trust has agreed with its banking syndicate not to make any such payments unless the Trust's obligations to such banking syndicate under the credit facility are fully satisfied.

The TSX advised the Trust that as the TSX has no assurance that the Trust will be in a position to make the Interest Payments or to pay interest on the Subordinated Debentures on the next interest payment date of June 30, 2016, all trades in the Subordinated Debentures will commence trading at the opening on January 5, 2016 on an interest flat basis until further notice. The TSX has advised that it will not report accrued interest regarding any trades made on an interest flat basis to its participating organizations.

Argent is continuing to work with the banking syndicate and to advance and explore all alternatives to provide the necessary liquidity and capital to the Trust based on the current commodity pricing environment, in order to be in a position to, among other things, make the Interest Payments. Argent can provide no assurance that financing alternatives will be successful or available on satisfactory terms.

About Argent Energy Trust

Argent is a mutual fund trust under the *Income Tax Act* (Canada). Argent's objective is to create stable, consistent returns for investors through the acquisition and development of oil and natural gas reserves and production with low risk exploration potential, located primarily in the United States. Material information pertaining to Argent Energy Trust may be found on www.sedar.com or www.argentenergytrust.com.

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