

NOTICE TO INDUSTRY

Paramount Energy Trust, Profound Energy Inc.

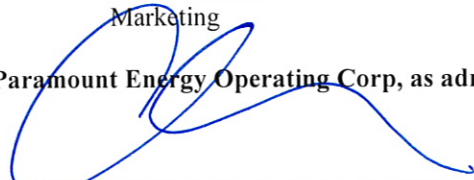
Effective August 13, 2009

1. Further to its offer to acquire Profound Energy Inc. (“**Profound**”) dated April 24, 2009 (the “**Offer**”), on August 13, 2009 Paramount Energy Trust’s (“**PET**”) indirect wholly-owned subsidiary 1463072 Alberta Ltd. (“**1463072**”), amalgamated with Profound, which amalgamation constituted the second stage transaction to the Offer. The company resulting from the amalgamation (which is also called “**Profound Energy Inc.**”) is now an indirect wholly-owned subsidiary of PET.
2. As a result of the foregoing, all notices, correspondence, invoices or payments in respect of Profound accruing or occurring after August 13, 2009 should now be sent to the following address:

Profound Energy Inc.
#3200, 605 – 5th Avenue SW
Calgary, Alberta T2P 3H5
Phone: (403) 269-4400
Fax: (403) 269-4444
3. PET is an unincorporated trust established under the laws of the province of Alberta pursuant to a trust indenture among Computershare Trust Company of Canada as trustee (the “**Trustee**”), BMO Nesbitt Burns Inc. and Paramount Energy Operating Corp. (“**PEOC**”), as amended (the “**Trust Indenture**”). PET’s assets consist primarily of the POT Royalty (defined below), certain debt owing by Paramount Operating Trust (“**POT**”) to PET, 100 percent ownership of PEOC and 100 percent ownership of the beneficial interest in POT.
4. PET effectively finances the operations of POT. POT is an unincorporated trust established under the laws of the province of Alberta pursuant to a trust indenture between PEOC, as trustee, and CIBC World Markets Inc., as settler, with PET as its sole beneficiary, as amended (the “**POT Indenture**”). POT holds, directly and indirectly, all of the oil and natural gas properties in the trust structure on PET’s behalf. POT’s business is acquiring, exploring, developing, producing, optimizing and disposing of oil and natural gas properties. Under an agreement between POT as grantor and PET as royalty owner (the “**POT Royalty Agreement**”), POT pays PET 99 percent of POT’s net revenue from its oil and natural gas properties less permitted deductions with respect to debt payments, capital expenditures and certain other amounts (the “**POT Royalty**”).
5. PEOC was incorporated under the *Business Corporations Act* (Alberta) (“**ABCA**”). All of the issued and outstanding shares of PEOC are held in the name of the Trustee for PET’s benefit and on PET’s behalf. PEOC was formed primarily to act as trustee of POT and to administer, manage and operate the oil and gas business of POT. In addition, the Trustee has, in accordance with the Trust Indenture, delegated to PEOC the significant management, administrative and governance functions with respect to PET. The Trust Indenture, the POT Indenture, and other documents relevant to the relationship between PET, POT, and PEOC are available to the public on www.sedar.com.
6. Please circulate this notice to all departments within your organization and amend your records accordingly. Should you require further information, please contact our office at any of the numbers below:

<u>Department</u>	<u>Contact</u>	<u>Telephone Number</u>
Accounting – Joint Venture	Aaron Thompson	(403) 269-4481
Accounting - Financial & Production	Gail Quartly	(403) 269-4432
Land – Contracts & Minerals	Susan Hargreaves	(403) 269-4412
Land - Surface	Darren Gramlich	(403) 269-6384
Marketing	Marcello Rapini	(403) 269-6321

Paramount Energy Operating Corp, as administrator of Paramount Energy Trust



Chris Strong, Corporate Secretary