

For Immediate Release

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Trident – Notice of Sale and Investor Solicitation Process

Calgary, Alberta, February 26, 2010 – The following statement is being issued by Trident Resources Corp. regarding the Company’s Sale and Investor Solicitation Process.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: : Chapter 11

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TRIDENT RESOURCES CORP., et al.,¹ : Case No. 09-13150 (MFW)

:

: (Jointly Administered)

:

Debtors. :

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NOTICE OF AUCTION

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. Pursuant to the *Order Pursuant to Sections 105(a) and 363 of the Bankruptcy Code and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure Authorizing and Approving (i) the Debtors’ Entry into the Commitment Letter, (ii) the Equity Put Fee, Expense Reimbursement, and Indemnification Obligations, (iii) the Procedures for the Sale and Investor Solicitation Process, and (iv) the Form and Manner of Notice Thereof* (the “U.S. Order”) entered by the U.S. Bankruptcy Court² on February 23, 2010 and the Order of the Court of the Queen’s Bench of Alberta entered on February 23, 2010 approving the SISP Procedures³ (as defined below) (the “Canadian Order” and together with the U.S. Order, the “Approval Orders”), Trident is seeking qualified offers to purchase the Trident Property or investments for the sponsorship of

¹ The Debtors in these Chapter 11 Cases, along with each Debtor’s place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

² All capitalized terms used but not otherwise defined herein shall have the meaning set forth in the SISP Procedures (defined below).

³ The Canadian Debtors are as follows: Trident Exploration Corp., Fort Energy Corp., Fenegy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., Trident USA Corp. and each of the Debtor entities.

its plan of reorganization pursuant to chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and/or its plan of compromise or arrangement pursuant to the CCAA.

2. All interested parties are invited to make competing purchase or investment proposals in accordance with Procedures for the Sale and Investor Solicitation Process (the “SISP Procedures”), which terms and conditions have been approved by the Courts as part of the Approval Order. A copy of the SISP Procedures can be obtained by contacting the Financial Advisor, at: Rothschild, Inc., Attn: Marcelo Messer or William Shaw, 1251 Avenue of the Americas, New York, NY 10020, (212) 403-3716, marcelo.messer@rothschild.com or william.shaw@rothschild.com, or at the CCAA Monitor’s website, <http://cfcanda.fticonsulting.com/trident>.

3. Pursuant to the SISP Procedures, Trident will conduct an auction (the “Auction”) beginning on June 7, 2010 at 9:30 a.m. Eastern Time at the offices of Akin Gump Strauss Hauer & Feld, LLP located at One Bryant Park, New York, New York 10036, or such other location as shall be timely communicated to all entities entitled to attend at the Auction, which Auction may be cancelled or adjourned by Trident (after consultation with the Financial Advisor and the Monitor). Participation at the Auction is subject to the SISP Procedures and the Approval Orders. The SISP Procedures include the following:

INVESTMENT AND SALE OPPORTUNITY

An investment in Trident may include one or more or any combination of the following: a restructuring, recapitalization or other form of reorganization of the business and affairs of some or all of the Trident entities as a going concern; a sale of Trident Property, including one or more of the Parcels to a newly formed acquisition entity; or a CCAA Plan and/or a Chapter 11 Plan.

MARKETING EFFORTS

The Financial Advisor has undertaken and, after entry of the Approval Order, will continue to undertake marketing efforts with respect to soliciting investment proposals for a restructuring of Trident. The Financial Advisor’s efforts shall include preparing a confidential informational memorandum with respect to Trident, providing the confidential informational memorandum to all persons that have expressed an interest in a transaction and executed confidentiality agreements with Trident and contacting other logical strategic and financial investors that have in the past or may now have an interest in a transaction with Trident.

PHASE 1

For a period following the date of the Approval Orders until March 31, 2010 (“Phase 1”), Trident through the Financial Advisor (under the supervision of the Monitor and in accordance with the terms of the Approval Orders) will solicit letters of intent from prospective strategic or financial parties to acquire the Trident Property or Trident Business or to invest in Trident (each, a “Letter of Intent”). In order for a Letter of Intent to be considered a Qualified Letter of Intent, the Letter of Intent must contain certain information, as set forth in more detail in the SISP Procedures.

Trident shall terminate the SISP at the end of Phase 1 if: (a) no Qualified Letter of Intent is received by the Financial Advisor; or (b) Trident in consultation with the Financial Advisor and the Monitor determines that there is no reasonable prospect that any Qualified Letter of Intent received will result in a Qualified Bid (other than a Credit Bid or the Commitment Letter). If Trident terminates the SISP at the end of Phase 1, Trident shall, and any other party in interest may, seek direction from the Courts in regard to the Solicitation Process, including an application by a Credit Bid Party seeking

approval for the implementation of its Credit Bid or the Required Lenders seeking approval for the implementation of the Canadian Credit Bid, after notice and a hearing, subject to the respective rights of Trident and all parties in interest to be heard regarding such relief.

PHASE 2

A Qualified Bidder will deliver written copies of a Qualified Investment Bid or a Qualified Purchase Bid, as detailed in the SISP Procedures, to the Financial Advisor with a copy to the Monitor so as to be received by them not later than 5:00 pm (Calgary time) on May 28, 2010 (the “Phase 2 Bid Deadline”). If Trident terminates the SISP at the end of Phase 2, Trident shall, and any other party in interest may, seek direction from the Courts in regard to the Solicitation Process, including an application by a Credit Bid Party seeking approval for the implementation of its Credit Bid or the Required Lenders seeking approval for the implementation of the Canadian Credit Bid, after notice and a hearing, subject to the respective rights of Trident and all parties in interest to be heard regarding such relief.

AUCTION

If Trident determines in its reasonable business judgment, following consultation with the Financial Advisor and the Monitor, that it has received one or more Qualified Bids (other than a Credit Bid and the Commitment Letter), Trident, shall proceed to conduct the Auction at 9:30 a.m. on June 7, 2010 in accordance with the procedures set forth in the SISP Procedures. If the Monitor or any other interested party does not agree with the determination by Trident that it has received one or more Qualified Bids (other than a Credit Bid and the Commitment Letter), such party may seek advice and direction from the Courts with respect to the SISP. Each incremental bid at the Auction shall provide net value to Trident’s estate of at least U.S. \$10 million over the Starting Bid or the Leading Bid, as the case may be.

SELECTION OF SUCCESSFUL BID

Prior to the conclusion of the Auction, Trident, after consultation with the Financial Advisor and the Monitor will identify the highest or otherwise best Investment Proposal or Sale Proposal received. Trident will notify the Qualified Bidders of the identity of the Qualified Bidder in respect of the highest or otherwise best Investment Proposal or Sale Proposal received.

APPROVAL HEARING

A joint hearing to authorize Trident’s entering into of agreements with respect to the Successful Bid and completing the transaction contemplated thereby will be held on a date to be scheduled by the Courts upon application by Trident on or before June 9, 2010.

4. This Notice is qualified in its entirety by the SISP Procedures.

Dated: February 23, 2010

BY ORDER OF THE COURT

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