

PEYTO ENERGY TRUST

Authorization Form

Relating to the Amended Distribution Reinvestment and Optional Unit Purchase Plan (the "**Plan**") of Peyto Energy Trust ("**Peyto**") dated January 6, 2010 (as amended from time to time).

To be completed by the REGISTERED HOLDER of trust units of Peyto Energy Trust.

This Authorization Form must be received by Valiant Trust Company at the address or facsimile number set forth at the end of this Authorization Form **no later than 3:00 pm (Calgary time) on the business day immediately preceding a distribution record date** in order for the cash distribution to which such record date relates to be invested in additional trust units of the Trust in accordance with the Plan.

If you are a beneficial owner of trust units of Peyto and wish to participate in the Plan, contact your broker, investment dealer, financial institution or other nominee who holds your units to provide instructions on how you would like to participate in the Plan.

If you wish to participate in the Plan please complete the appropriate authorization below.

DISTRIBUTION REINVESTMENT AUTHORIZATION

Please complete this section, sign below and return this form to Valiant Trust Company at the address or facsimile number set forth below if you wish to reinvest your distributions in accordance with the Plan and have the additional units of Peyto issued on such reinvestment held for your account under the Plan.

I have received and read a copy of the text describing the Plan. I hereby apply to participate in the Plan and direct Peyto to forward to Valiant Trust Company, as Agent under the Plan, all cash distributions paid on all units of Peyto registered in my name now or in the future, and direct Valiant Trust Company to reinvest such distributions, together with cash distributions on units held by the Agent for my account under the Plan, in additional units of Peyto all in accordance with the distribution reinvestment component of the Plan and subject to proration as provided therein.

I hereby certify and declare that I am not a resident of the United States and the trust units registered in my name are not held for the benefit of any resident of the United States.

SIGNATURE OF REGISTERED UNITHOLDER

NAME OF REGISTERED UNITHOLDER (PLEASE PRINT)

DATE

ADDRESS (INCLUDING MUNICIPALITY OF RESIDENCE)

TELEPHONE #

SOCIAL INSURANCE NUMBER OF REGISTERED UNITHOLDER

If a unitholder has trust units held in more than one account, a separate authorization form must be completed for each account participating in the Plan.

This Authorization Form must be received by Valiant Trust Company on or prior to 3:00 pm (Calgary time) on the business day prior to a distribution record date in order for the distribution to which such record date relates to be invested in additional units of Peyto in accordance with the Plan.

For further information, please contact:

VALIANT TRUST COMPANY

310, 606 – 4th Street S.W.

Calgary, Alberta

T2P 1T1

Attention: Manager, Income Trusts

Facsimile: (403) 233-2857

or

PEYTO ENERGY TRUST

c/o Peyto Energy Administration Corp.

Suite 1500, 250 – 2nd Street S.W.

Calgary, Alberta

T2P 0C1

Attention: Darren Gee, President

Facsimile: (403) 261-8976

Note: Where an authorization form is executed on behalf of a corporation, partnership, association, agency, estate, trust, etc., the Plan Agent may require submission of satisfactory evidence of authority of the person executing the form

PRIVACY NOTICE: At Valiant Trust Company, we take privacy seriously. In the course of providing services to you in connection with employee stock/unit purchase plans, dividend/distribution reinvestment plans, direct stock/unit purchase plans and/or direct registration services, we receive non-public, personal information about you. We receive this information through transactions we perform for you, from enrolment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Valiant Trust Company or other parties. This information may include your name, social insurance number, stock/unit ownership information and other financial information. With respect both to current and former customers, Valiant Trust Company does not share non-public personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you, and we maintain physical, electronic and procedural safeguards to protect your personal information. Valiant Trust Company realizes that you entrust us with confidential personal and financial information and we take that trust very seriously. By providing your personal information to us and signing this form, we will assume, unless we hear from you to the contrary, that you have consented and are consenting to this use and disclosure. A complete copy of our Privacy Code, may be accessed at <http://www.valianttrust.com/privacy/>, or you may request a copy in writing to Suite 310, 606 – 4th Street S.W., Calgary, Alberta, T2P 1T1.