



Daylight Resources Trust – News Release **(DAY.UN – TSX)**

DAYLIGHT RESOURCES TRUST PROVIDES 2008 TAX INFORMATION FOR CANADIAN UNITHOLDERS

CALGARY, February 23, 2009 (DAY.UN - TSX) Daylight Resources Trust ("Daylight") is pleased to provide 2008 tax information for its Canadian unitholders.

2008 TAX INFORMATION FOR CANADIAN UNITHOLDERS

The information contained herein is intended to provide general guidance to assist in 2008 income tax reporting for Canadian resident individual holders of Daylight units. It is not intended to constitute legal or tax advice to any holder or potential holder of Daylight trust units. Readers should consult their own legal or tax advisors as to their particular tax consequences of holding Daylight units.

Daylight qualifies as a mutual fund trust under the Income Tax Act (Canada) and therefore trust units of the Trust are qualified investments for Registered Retirement Savings Plans ("RRSPs"), Registered Retirement Income Funds ("RRIFs"), Registered Education Savings Plans ("RESPs"), and Deferred Profit Sharing Plans ("DPSPs").

Daylight is a legal entity and is subject to Canadian income tax on a similar basis to that of an individual. Daylight files a Canadian income tax return and any taxable income therein is allocated to unitholders. Distributions paid by Daylight can be either tax-deferred (return of capital) or taxable (income). The allocation between return of capital and income is dependent on the tax deductions Daylight may claim against the taxable income earned by Daylight for the year. The income is reported on a T3 return and is allocated to unitholders via T3 slips prepared by Daylight's transfer agent, brokers or other intermediaries. The deadline for mailing all T3 slips to unitholders as required by the Canada Revenue Agency is March 31, 2009. Unitholders are generally required to include in income their pro-rata share of any taxable income allocated to unitholders by Daylight in that year. The return of capital portion of distributions reduces the unitholders adjusted cost base ("ACB") of their units. The ACB of a unit generally equals the purchase price of the unit (including commissions) less any return of capital (tax deferred) distributions received or receivable from the date of acquisition. To the extent the ACB is reduced below zero, such amount will be deemed to be a capital gain to the unitholder in that year and the unitholder's ACB will be nil. Unitholders should maintain a record of all distributions that are classified as partially or entirely tax-deferred distributions while holding Daylight trust units.

Units Held outside RRSPs, RRIFs, RESPs or DPSPs

During 2008, Daylight made cash distributions totaling \$1.38 per unit. Daylight has determined that the distributions of Daylight are 100% taxable (income) with no tax-deferred return of capital.

Units Held within RRSPs, RRIFs, RESPs or DPSPs

Unitholders who held Daylight units in RRSPs, RRIFs, RESPs or DPSPs should not report any amount on their 2008 Income Tax Return.

2008 Summary of Canadian Tax Information

The following table summarizes, on a per unit basis, the taxability of distributions paid and related to 2008, which include distributions with record dates of January 31, 2008 to December 31, 2008.

2008 DISTRIBUTION INFORMATION FOR CANADIAN UNITHOLDERS (\$/UNIT)

Record Date	Payment Date	Total Distribution	Taxable Amount	Return of Capital Amount
Daylight Resources Trust				
January 31, 2008	February 15, 2008	\$0.10	\$0.10	\$0.00
February 29, 2008	March 17, 2008	\$0.10	\$0.10	\$0.00
March 31, 2008	April 15, 2008	\$0.10	\$0.10	\$0.00
April 30, 2008	May 15, 2008	\$0.10	\$0.10	\$0.00
May 30, 2008	June 16, 2008	\$0.10	\$0.10	\$0.00
June 30, 2008	July 15, 2008	\$0.10	\$0.10	\$0.00
July 31, 2008	August 15, 2008	\$0.13	\$0.13	\$0.00
August 29, 2008	September 15, 2008	\$0.13	\$0.13	\$0.00
September 30, 2008	October 15, 2008	\$0.13	\$0.13	\$0.00
October 31, 2008	November 17, 2008	\$0.13	\$0.13	\$0.00
November 28, 2008	December 15, 2008	\$0.13	\$0.13	\$0.00
December 31, 2008	January 15, 2009	\$0.13	\$0.13	\$0.00
Total Cash		\$1.38	\$1.38	\$0.00

Daylight Resources Trust is a Calgary-based, open-ended, unincorporated investment trust with a high quality balanced natural gas and crude oil property base, extensive prospect inventory and large undeveloped land base that is managed by a team of highly skilled technical professionals. Daylight's properties include focused high potential assets in the Peace River Arch and West Central Alberta complemented by stable production and repeatable opportunities in Southern and Eastern Alberta. Daylight's prospect inventory includes both natural gas and crude oil opportunities with near, medium, long-term and high impact opportunities that will generate increased Unitholder value into the future. Daylight's large undeveloped land base will provide additional opportunities to create value through our highly skilled technical teams as well as through selective farmouts to targeted industry partners. Daylight has approximately 90 million Trust units currently outstanding which trade on the TSX under the symbol DAY.UN. Daylight Series A, Series B and Series C convertible debentures trade on the TSX under the symbols DAY.DB, DAY.DB.B, DAY.DB.C respectively.

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