



(TSX: BNP.UN)
FOR IMMEDIATE RELEASE
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NEWS RELEASE

Bonavista Energy Trust Announces Change to Stock Option Plan

CALGARY, ALBERTA – Bonavista Energy Trust ("Bonavista") today revised the proposed "Bonavista Energy Corporation – 2011 Stock Option Plan", as described in Bonavista's Management Proxy Circular dated November 15, 2010. Having considered a request from ISS Proxy Advisory Services ("ISS") to make a change to the plan which is consistent with Bonavista's current policies and historical practice, Bonavista Energy Corporation has agreed that it will not extend the term of any stock option held by non-insiders without shareholder approval. This amendment is subject to receipt of regulatory approval.

With this amendment, we understand that ISS will issue an updated alert whereby they will recommend voting FOR the resolution to approve the Bonavista Energy Corporation – 2011 Stock Option Plan.

Bonavista Energy Trust is a mid-sized energy trust created through the reorganization of Bonavista Petroleum Ltd. on July 2, 2003. Bonavista Energy Trust is committed to maintaining its emphasis on operating high quality oil and natural gas properties, providing moderate growth and delivering consistent distributions to its unitholders while ensuring financial strength and sustainability. Bonavista's trust units trade on the Toronto Stock Exchange under the symbol BNP.UN.

Please visit our website at www.bonavistaenergy.com for detailed corporate information.

FOR FURTHER INFORMATION CONTACT:

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