



**FOR IMMEDIATE RELEASE: May 4, 2010  
TSX SYMBOL: PES.UN**

**Peak Energy Services Trust Announces Wastewater Treatment Contracts  
in Alaska, Nunavut and New York State Regions**

**CALGARY, Alberta** – Peak Energy Services Trust ("Peak" or the "Trust") announces that it has entered into three wastewater treatment contracts totaling \$5.2 million in distinct different industry segments and geographic regions.

The first contract is with a major international oil & natural gas producer located on the north slope of Alaska, USA. Sanitherm Inc. ("Sanitherm"), a wholly owned subsidiary of Peak, will be providing a complete water and wastewater treatment system to support the drilling camps for this customer. This solution will service approximately 120 personnel and will include a Sanitherm SaniBrane® Membrane Bioreactor ("MBR") for wastewater treatment, a Sanitherm/Hydropro Reverse Osmosis for potable water treatment and a Sanitherm/Pennram incinerator for sludge and garbage disposal. The total system will generate an estimated \$3.5 million in revenue and the expected delivery date is by September 30, 2010.

Sanitherm has also landed a contract with a large gold mining company located in Nunavut, Canada. Sanitherm will be providing a wastewater and water treatment solution package to support the exploration camps of this mining company, servicing approximately 180 personnel. Included in this solution will be a Sanitherm SaniBrane® MBR for wastewater treatment and a Sanitherm NanoFiltration system for potable water treatment. The total system is estimated to generate revenue of approximately \$1.2 million and the expected delivery date is by July 31, 2010.

In addition to the foregoing, Peak is pleased to announce that it is nearing the completion of a successful installation of a wastewater treatment facility on a prestigious US Army base facility located in New York, USA. The system includes a Sanitherm SaniBrane® MBR using ceramic membrane technology with a daily processing capacity of 3,500 U.S. gallons per day. This project, which is expected to be fully installed in late May 2010, will generate revenue of approximately \$0.5 million.

Mr. Whitteron commented "Peak is very pleased with these recent developments at Sanitherm as they represent a significant step towards further diversifying our product offerings by providing innovative solutions to a wide spectrum of customers in the growing area of wastewater management and water conservation. Peak is committed to the environment and will continue, through its Sanitherm division, to aggressively pursue opportunities in the wastewater treatment and water conservation areas to help develop and support the water conservation effort in North America and beyond. Contracts of this nature further augment Peak's strategy to deliver a diverse range of products and services to the oil and natural gas industry and various other industries throughout North America".

## **About Peak Energy Services Trust**

Peak Energy Services Trust is a diversified energy services organization operating in western Canada and the United States of America. Through its various operating divisions, Peak provides drilling and production services to its customers both in the conventional oil and natural gas industry as well as the oil sands regions of western Canada. The Trust also provides water technology solutions to a variety of customers throughout North America.

Sanitherm is a wholly owned subsidiary of Peak that builds, installs and operates package sewage treatment plants. Since its inception over sixty years ago, Sanitherm has been involved with over 350 installations worldwide and has provided hundreds of package plants in western Canada for a variety of industries. In addition to this, it currently represents over 20 premier manufacturers from Canada, USA, Japan and Europe, selling water and wastewater treatment equipment and processes throughout the world.

Peak's units are listed on the Toronto Stock Exchange under the symbol "PES.UN"

Note: SaniBrane® is a registered trademark in Canada and a non-registered trademark in the United States of America.

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The TSX have neither approved nor disapproved the information contained herein.

## **FORWARD-LOOKING INFORMATION**

*This news release contains forward-looking information within the meaning of applicable Canadian securities legislation regarding expected future events and financial and operating results of the Trust. By its nature, forward-looking information requires the Trust to make assumptions and is subject to numerous inherent risks and uncertainties. There is significant risk that assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking information as a number of factors could cause actual future results, conditions, actions or events to differ materially from expectations, estimations or intentions expressed in the forward-looking information. The Trust disclaims any intention or otherwise to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. It is the current policy of the Trust to evaluate its past forward-looking information and where it deems appropriate, provide updates subject to requirements by law. The forward-looking statements contained in this news release are made as of the date hereof. Additionally, the Trust undertakes no obligation to comment on expectations of, or statements made by, third parties in respect of this news release.*

*In particular, forward-looking information includes the following statements within this news release regarding the expectations of growing demand for wastewater and water treatment services worldwide, and the Trust's ability to increase market share in various geographical regions.*

*As a result, you are cautioned not to place undue reliance on these forward-looking statements. These statements are based on certain assumptions and analysis made by the Trust in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results, performance or achievements will conform to the Trust's expectations and predictions is subject to a number of known and unknown risks and uncertainties which could cause actual results to differ materially from the Trust's expectations. Such risks and uncertainties include, but are not limited to: fluctuations in the demand for wastewater treatment services; currency fluctuations; fluctuations in the demand for services that the Trust provides; the existence of competition from other service entities; general economic, market or business conditions including the consequences of the current global economic recession; public market volatility and the related ability to access sufficient capital to fund activities; availability to access debt financing to fund activities; government policy changes; changes in laws or regulations, including taxation and environmental regulations; the lack of availability of qualified personnel or management; and other unforeseen conditions which could impact the use of services supplied by the Trust.*

*Consequently, all of the forward-looking information made in this document are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by the Trust will be realized or, even if substantially realized, that they will have the expected consequences to or effects on the Trust or its business or operations.*