

February 15, 2001

SYMBOL: "SHN.UN" - TSE

**NEWS RELEASE
FOR IMMEDIATE RELEASE**

SHININGBANK ENERGY 2000 INCOME TAX INFORMATION

Shiningbank Energy Management Inc., manager of Shiningbank Energy Income Fund (the "Fund"), today announced that distributions to unitholders in 2000 were 49.56% tax deferred. The accompanying table sets out the distributions received by unitholders in 2000 and indicates what portion of each distribution is taxable as income and what portion is considered to be a reduction of the unitholder's adjusted cost base ("ACB").

Unitholders holding their investment in a Registered Retirement Savings Plan, Registered Retirement Income Fund or Deferred Profit Sharing Plan should not report any income related to unit distributions on their 2000 income tax return. Those holding their units outside such plans will receive a T3 Supplementary Slip from the Fund's Trustee, if they are fully registered unitholders, or from their broker, and must report the taxable portion of distributions that they received as "Other Income" on their 2000 income tax return in accordance with the following table. The deadline for mailing all T3 Supplementary Information slips to unitholders as required by Canada Customs and Revenue Agency is March 31, 2001. The distribution for the fourth quarter of 2000 was paid on January 15, 2001 and will therefore not be included in the 2000 T3 amounts.

Previous shareholders of Raider Resources Ltd., whose shares were taken up and paid for under an offer by Shiningbank Energy Income Fund, will realize a capital gain (or capital loss) to the extent that the proceeds of disposition received for the holder's shares, net of any reasonable costs of disposition, exceeds (or is less than) their ACB. The proceeds of disposition will equal the sum of the fair market value of Shiningbank Trust Units received at closing on June 2, 2000, plus the amount of any cash received. The initial cost of any such Trust Units will be averaged with the ACB of any other Shiningbank Trust Units owned by such holder to determine their ACB. Unitholders subject to these considerations are urged to consult with their tax advisors.

Amounts received which were not taxable (i.e. 49.56% of distributions) are not reported on the T3 and reduce the ACB of the units for purposes of calculating capital gains or losses upon disposition of the units.

<u>Record Date</u>	<u>Payment Date</u>	<u>Distribution (\$ per unit)</u>	<u>Taxable Income (\$ per unit)</u>	<u>ACB Reduction (\$ per unit)</u>
Dec. 31, 1999	January 15, 2000	\$0.45	\$0.2270	\$0.2230
March 31, 2000	April 15, 2000	\$0.50	\$0.2522	\$0.2478
June 30, 2000	July 15, 2000	\$0.58	\$0.2926	\$0.2874
Sept. 30, 2000	October 15, 2000	\$0.68	\$0.3430	\$0.3370
Total		\$2.21	\$1.1148	\$1.0952

Shiningbank Energy Income Fund is a conventional oil and gas royalty trust and its units are listed on The Toronto Stock Exchange under the symbol "SHN.UN".

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