



TSX:PMT
perpetualenergyinc.com

July 1, 2010 - Information for U.S. Tax Purposes

The following information is provided for general information purposes only. Investors are encouraged to seek advice from a qualified tax advisor in their country of residence to obtain guidance with respect to the appropriate tax treatment of their dividends.

This information is not intended to be an exhaustive discussion of all possible income tax consequences, but a general guideline. It is not intended to be legal or tax advice to any particular holder or potential holder of Perpetual Energy Inc. stock. The holders or potential holders of Perpetual Energy Inc. stock should consult their own tax advisors as to their particular tax consequences and reporting obligations.

It is expected that Perpetual Energy should be a "Qualified Foreign Corporation" and, subject to the holding period requirements discussed below, the dividend portion of our distributions should be considered "Qualified Dividends" under the meaning of the United States Jobs and Growth Tax Relief Reconciliation Act of 2003, and thus be eligible for the reduced tax rates applicable to long-term capital gains.

In order to qualify for the preferential capital gains rate discussed above, a shareholder must own the stock for more than 60 days during the 120-day period beginning 60 days before the ex-dividend date.

Pursuant to the Canada - U.S. Tax Treaty, distributions paid to residents of the United States may be subject to a 15% withholding tax on 100% of the gross distribution. Amounts paid for foreign taxes may be eligible for a foreign tax credit is subject to numerous limitations imposed by the Internal Revenue Code which are not discussed in this summary.