

TransCanada Announces Approval of Amendments to TransCanada PipeLines Limited's 1970 Indenture at Special Meeting of Holders

CALGARY, Alberta – **August 30, 2018** – News Release – TransCanada Corporation (TSX: TRP) (NYSE: TRP) (TransCanada) today announced the approval of proposed amendments to TransCanada PipeLines Limited's (TCPL) 1970 Indenture by holders of the outstanding notes listed below issued pursuant to such indenture (the "1970 Notes").

The proxy solicitation is described in the Consent and Proxy Solicitation Statement dated August 1, 2018 which can be found at www.sedar.com. Adoption of the proposed amendments to the 1970 Indenture required the holders of at least 51 per cent of the aggregate outstanding principal amount of 1970 Notes represented in person or by proxy, and 75 per cent of such holders voting in favour of the proposed amendments (the "1970 Requisite Meeting Approval"). The 1970 Requisite Meeting Approval was exceeded at the meeting today with a quorum of 60.63 per cent and 99.49 per cent of holders present in person or by proxy voting in favour of the amendments.

Pursuant to the terms of the Consent and Proxy Solicitation, an amendment payment of \$0.50 for each \$1,000 principal amount of 1970 Notes will be paid to holders of record as of July 26, 2018 (the "1970 Amendment Payment"). As outlined in the Consent and Proxy Solicitation Statement, the 1970 Amendment Payment will be paid conditional on and following the execution of the supplemental indenture to the 1993 Indenture which will implement the approved amendments.

Notes Outstanding Under the 1970 Indenture

Series	ISIN
10.50% due March 20, 2019	CA893526BU65
	CA89352ZCM91
11.80% due November 20, 2020	CA893526CA92
	CA89352ZGL72
	CA89354ZAE75

Further Information

CIBC World Markets Inc. served as solicitation agent for the solicitation.

Shorecrest Group Ltd. served as consent solicitation and information agent for the solicitation.

With more than 65 years' experience, TransCanada is a leader in the [responsible development](#) and reliable operation of North American energy infrastructure including natural gas and liquids pipelines, power generation and gas storage facilities. TransCanada operates one of the largest natural gas transmission networks that extends more than 91,900 kilometres (57,100 miles), tapping into virtually all major gas supply basins in North America. TransCanada is a leading provider of gas storage and related services with 653 billion cubic feet of storage capacity. A large independent power producer, TransCanada currently owns or has interests in approximately 6,100 megawatts of power generation in Canada and the United States. TransCanada is also the developer and operator of one of North America's leading liquids pipeline systems that extends approximately 4,900 kilometres (3,000 miles),

connecting growing continental oil supplies to key markets and refineries. TransCanada's common shares trade on the Toronto and New York stock exchanges under the symbol TRP. Visit TransCanada.com to learn more, or [connect with us on social media](#).

FORWARD-LOOKING INFORMATION

This publication contains certain information that is forward-looking and is subject to important risks and uncertainties (such statements are usually accompanied by words such as "anticipate", "expect", "believe", "may", "will", "should", "estimate", "intend" or other similar words). Forward-looking statements in this document are intended to provide TransCanada security holders and potential investors with information regarding TransCanada and its subsidiaries, including statements regarding the payment of the 1970 Amendment Payment and management's assessment of TransCanada's and its subsidiaries' future plans and financial outlook. All forward-looking statements reflect TransCanada's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future events or performance. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. TransCanada undertakes no obligation to update or revise any forward-looking information except as required by law. For additional information on the assumptions made, and the risks and uncertainties which could cause actual results to differ from the anticipated results, refer to the Quarterly Report to Shareholders dated August 2, 2018 and 2017 Annual Report filed under TransCanada's profile on SEDAR at www.sedar.com and with the U.S. Securities and Exchange Commission at www.sec.gov.

-30-

Media Inquiries:

Grady Semmens
403.920.7859 or 800.608.7859

TransCanada Investor & Analyst Inquiries:

David Moneta / Duane Alexander
403.920.7911 or 800.361.6522