

Forward Looking Information

This presentation contains certain information that is forward looking and is subject to important risks and uncertainties. The words "anticipate", "expect", "believe", "may", "will", "should", "estimate", "project", "outlook", "forecast", "intend", "target", "plan" or other similar words are used to identify such forward-looking information. Forward-looking statements in this presentation are intended to provide TransCanada security holders and potential investors with information regarding TransCanada and its subsidiaries, including management's assessment of TransCanada's and its subsidiaries' future plans and financial outlook. Forward-looking statements in this presentation may include, but are not limited to, statements regarding anticipated business prospects; financial performance of TransCanada and its subsidiaries and affiliates; expectations or projections about strategies and goals for growth and expansion; expected cash flows; expected costs; expected costs for projects under construction; expected schedules for planned projects (including anticipated construction and completion dates); expected regulatory processes and outcomes; expected outcomes with respect to legal proceedings, including arbitration; expected capital expenditures; expected operating and financial results; and expected impact of future commitments and contingent liabilities.

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The risks and uncertainties that could cause actual results or events to differ materially from current expectations include, but are not limited to the ability of TransCanada to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits; the operating performance of the Company's pipeline and energy assets; the availability and price of energy commodities; amount of capacity payments and revenues from the Company's energy business; regulatory decisions and outcomes; outcomes with respect to legal proceedings, including arbitration; counterparty performance; changes in environmental and other laws and regulations; competitive factors in the pipeline and energy sectors; construction and completion of capital projects; labour, equipment and material costs; access to capital markets; interest and currency exchange rates; weather; technological developments; and economic conditions in North America.

Additional information on these and other factors is available in the reports filed by TransCanada with Canadian securities regulators and with the U.S. Securities and Exchange Commission (SEC). Readers are cautioned against placing undue reliance on forward-looking information, which is given as of the date it is expressed in this presentation or otherwise stated, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. TransCanada undertakes no obligation to publicly update or revise any forward-looking information in this presentation or otherwise stated, whether as a result of new information, future events or otherwise, except as required by law.

TC Energy (TSX/NYSE: TRP)

One of North America's Largest Natural Gas Pipeline Networks

- Operating 90,300 kms (56,100 miles) of pipelines
- Transports more than 25 per cent of continental demand

North America's Largest Natural Gas Storage Operator

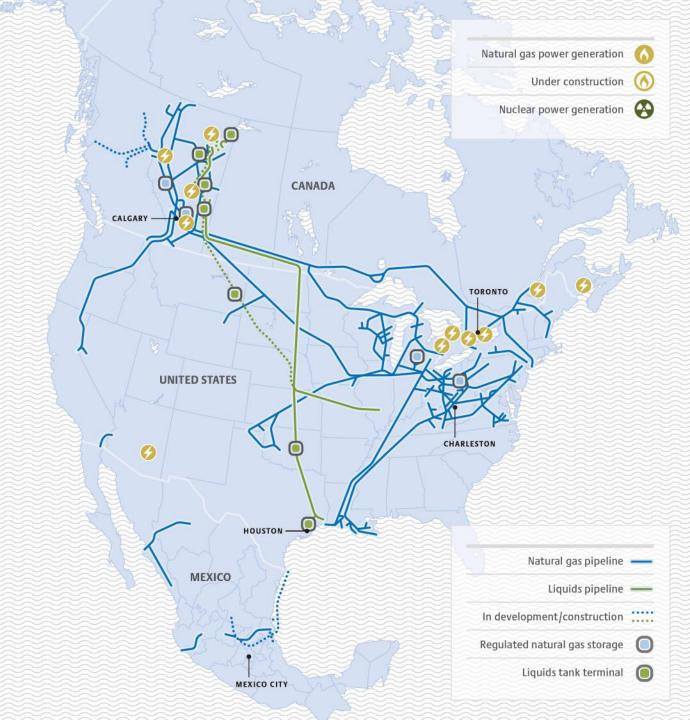
More than 664 Bcf of capacity

Large Private Sector Power Generator

• 10 power facilities, 6,600 MW

Premier Liquids Pipeline System

- Keystone Pipeline System:
 4,300 km (2,700 miles), 545,000 bbl/d contracted capacity
- Safely delivered more than 1.5 billion barrels of Canadian oil to U.S. markets since 2010



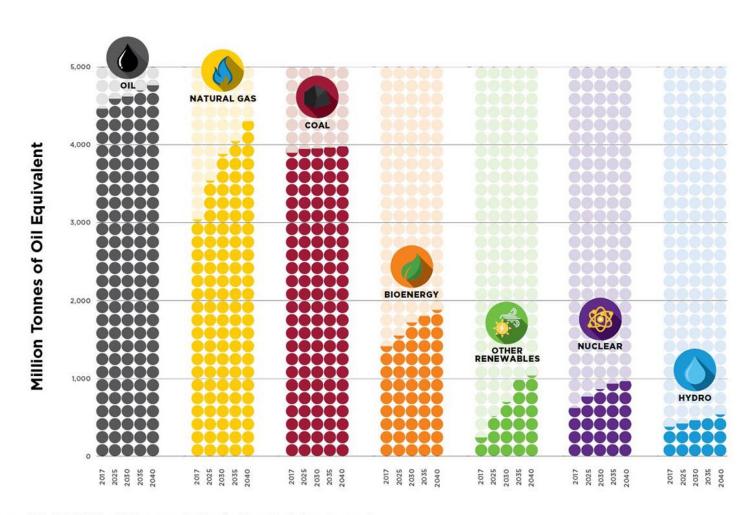
We changed our name



52% of Operations in the US 40% of Operations in Canada 8% of Operations in Mexico

Global Energy Mix

GROWTH IN THE GLOBAL ENERGY MIX FROM 2017-2040

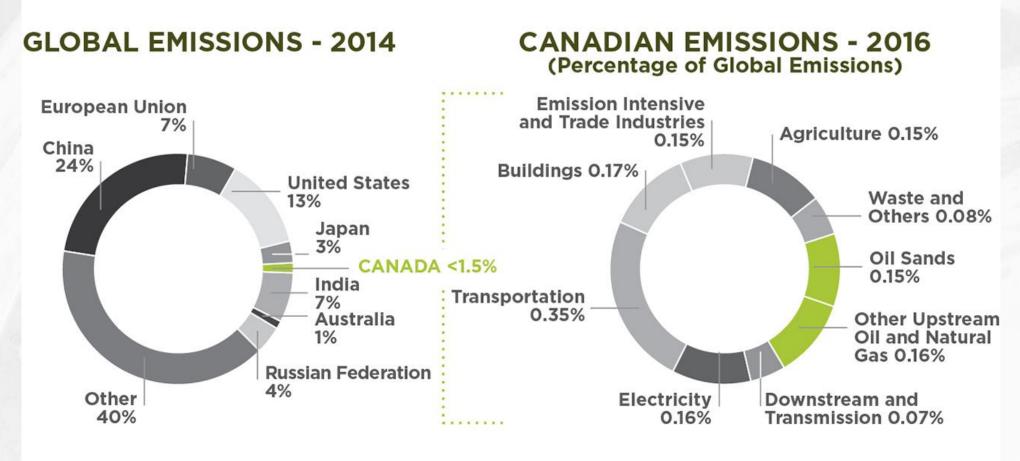


Source: IEA 2018 World Energy Outlook, New Policies Scenario

GHG Emissions in the Global Context

CANADIAN GHG EMISSIONS IN GLOBAL CONTEXT



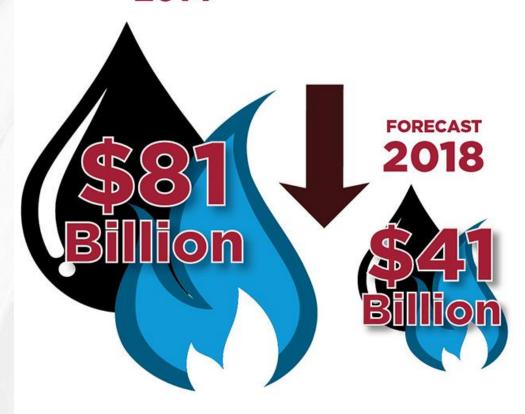


Source: Environment and Climate Change Canada, 2018 & World Resources Institute, 2017

Capital Investment in Canada

CAPITAL INVESTMENT IN CANADA'S OIL AND NATURAL GAS INDUSTRY

2014



49% DECREASE

Source: Statistics Canada and CAPP, 2018

What about the US? US Pipelines story

In 2017:

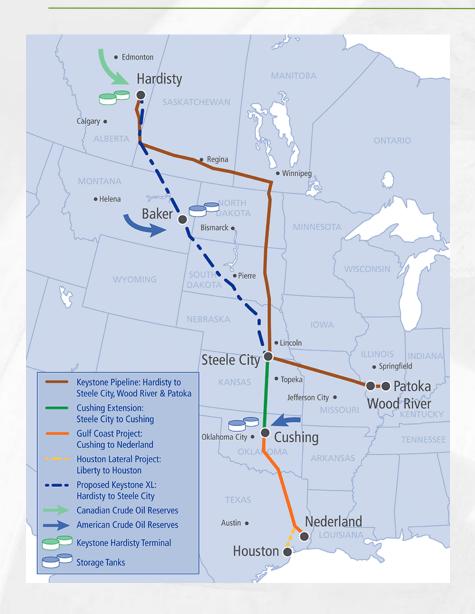
1156 miles of gas pipelines350 miles of crude & product lines

In 2018:

2824 miles of gas pipelines405 miles of crude & product lines

54% higher in 2018

Keystone XL - Overview



- NPS 36" pipeline to take crude oil from Hardisty, AB to Steele City, Nebraska
- Capacity to ship 830,000 barrels daily
- 1,939 km (1205 miles) of new pipeline
 - 529 km (329 miles) in Canada 1,410 km (876 miles) in USA
- 33 pump stations
 - 8 in Canada
 - 25 in US

Current state of KXL

- Project has received all major permits in Canada and the US
 - National Energy Board Approval in March 2010
 - Presidential permit in January 2017
 - Nebraska Public Services Commission approval of mainline alternate route in November 2017
 - Confirmation with Nebraska Supreme Court ruling in August 2019
- Currently working scope for construction in 2020
- Project keeping a close eye on regulatory/political challenges in the US
- Extensive pipe refurbishment program completed

Project Benefits

- Schools
- Roads
- Hospitals
- Social Programs
- Environmental Stewardship
- Safety Organizations (Mutual Aid, Volunteers)
- Community Building
- Entrepreneurship
- Innovation
- Collaboration
- Community Investment

Skilled Trades – A Major Focus

Presenting sponsor for Skills Canada Competition – Vancouver, BC in 2020

• Skills Saskatchewan & Manitoba participation

Women in Trades

- Indigenous participation
- Partnerships with organizations like SIAST in Moose Jaw

Registering to Work at TC Energy

How to access Vendor Portal for Registration:

https://www.tcenergy.com/operations/vendors/

- Contractor, Supplier and Vendor Registration Form
- By completing the Registration Form, your company's information will be retained and referenced for upcoming work.
- TC Energy requires that certain goods and services be qualified before contracts are
 put in place to ensure the safety and quality of the work being performed or goods
 being obtained.
- By completing this form you will also be subscribed to our Contractor, Supplier and Vendor Communications List.

Thank you

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