

TC Energy and Natural Law Energy sign definitive agreement *Provides opportunity to invest up to \$1 billion in Keystone XL*

CALGARY, Alberta – **November 17, 2020** – Media Advisory – TC Energy Corporation (TSX, NYSE: TRP) (TC Energy) and Natural Law Energy (NLE) today announced they have signed a definitive agreement which allows NLE to make an equity investment of up to \$1 billion in the Keystone XL pipeline project. The first phase of the transaction is expected to close in the third quarter of 2021, with the transaction contingent on NLE securing financing. The agreement also contemplates NLE pursuing an interest in future Liquids projects.

"This agreement is a reflection of the meaningful way NLE is choosing to participate in a long-term partnership on the Keystone XL pipeline," said Richard Prior, President, Keystone XL Pipeline. "This partnership will facilitate important input and guidance from NLE on the project as we make this the most sustainable and safest pipeline ever developed. It will also enable the realization of long-term, meaningful economic benefits derived from an attractive return of and on NLE's investment."

"Natural Law Energy has used the same blueprint our ancestors used when they negotiated the Treaties that governed working together to share the land," said Travis Meguinis, CEO of Natural Law Energy. "Today, we're pleased to announce that NLE's definitive agreement is one of the largest ever with over \$1 billion deal for First Nations. We're a major contributor to economic developments on our traditional lands and will create opportunities for future generations. As an Indigenous led company, we need to ensure sustainability to Mother Earth and share our understanding as stewards of the land by bringing our traditional protocols and values to these projects."

"This is a historical moment for First Nations and TC Energy. It's going to benefit many generations to come. Thirty to forty years from now, Nekaneet First Nation members will see the opportunities through this definitive agreement by creating inter-generational wealth for many generations to come," said Chief Alvin Francis, President of Natural Law Energy and Chief of Nekaneet First Nation.

"This represents our first investment in Canada's energy infrastructure and we are excited to partner with TC Energy as together, we will ensure that the pipeline is held to the highest levels of environmental and social responsibility," added Francis.

As the project advances through construction, TC Energy will apply this ownership model to create opportunities for additional Indigenous communities along the Keystone XL corridor both in Canada and the United States. This initiative is in addition to the more than \$600 million in Indigenous supplier and employment opportunities expected to be created through the project's construction.

"Natural Law Energy believes in proactively advancing new economic growth and opportunities for the next seven generations by creating valuable relationships with industry and government. We are

committed to value projects such as Keystone XL to ensure we are achieving multi-generational social and financial well-being of the Nations partnered with NLE,” said Brian Mountain, Executive Director of Natural Law Energy. “Our current relationship with TC Energy is a great example of what reconciliation looks like between our Indigenous communities and industry.”

Keystone XL is playing a central role in promoting North American energy infrastructure, creating thousands of jobs and providing economic benefits to many of our local communities. The project has announced several significant developments in recent months, including commencing construction contracting with [the Government of Alberta](#) as an equity partner, signing a [Project Labor Agreement](#) with four major American unions and creating a US\$10 million Green Jobs Training Fund to train North America union labor for future renewable energy construction projects.

Keystone XL highlights

- Established Indigenous communities as long-term partners
- Creating approximately 13,000 high-paying union jobs in the U.S. and Canada
- Supporting over 60,000 jobs across North America
- Advances North American energy security

For additional information on the project, visit KeystoneXL.com

About TC Energy

We are a vital part of everyday life – delivering the energy millions of people rely on to power their lives in a sustainable way. Thanks to a safe, reliable network of natural gas and crude oil pipelines, along with power generation and storage facilities, wherever life happens – we’re there. Guided by our core values of safety, responsibility, collaboration and integrity, our more than 7,500 people make a positive difference in the communities where we operate across Canada, the U.S. and Mexico.

TC Energy's common shares trade on the Toronto (TSX) and New York (NYSE) stock exchanges under the symbol TRP. To learn more, visit us at www.TCEnergy.com.

Forward-Looking Information

This release 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 TC Energy security holders and potential investors with information regarding TC Energy and its subsidiaries, including management's assessment of TC Energy's and its subsidiaries' future plans and financial outlook. All forward-looking statements reflect TC Energy's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future performance. As actual results could vary significantly from the forward-looking information, you should not put undue reliance on forward-looking information and should not use future-oriented information or financial outlooks for anything other than their intended purpose. We do not update our forward-looking information due to new information or future events, unless we are required to 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 most recent Quarterly Report to Shareholders and Annual Report filed under TC Energy's profile on SEDAR at www.sedar.com and with the U.S. Securities and Exchange Commission at www.sec.gov.

About Natural Law Energy

Natural Law Energy is a Treaty alliance of Nations from traditional territories of Treaty No. 4, Treaty No. 6 and Treaty No. 7. The partner First Nations are Tribes proactively advancing new economic growth and opportunities for our people for generations to come. In doing so, NLE follows our traditional governance to create a path and leave a handprint that is paramount with our natural laws for generations to come.

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