



Veresen Announces Filing of FERC Applications for Jordan Cove Energy Project and Pacific Connector Gas Pipeline

CALGARY, Alberta, September 21, 2017 – Veresen Inc. ("Veresen") (TSX: VSN) is pleased to announce Jordan Cove Energy Project ("Jordan Cove") and Pacific Connector Gas Pipeline ("Pacific Connector") have filed applications with the United States Federal Energy Regulatory Commission ("FERC") for the construction and operation of a 7.8 million tonne per annum liquefied natural gas ("LNG") export terminal in Coos Bay, Oregon and the related Pacific Connector that will transport natural gas from the Malin Hub in southern Oregon to the LNG export terminal.

"Completing the pre-filing phase and submitting the formal applications to FERC is a major milestone for the projects," said Don Althoff, President and CEO of Veresen. "Our significant efforts to optimize the design to minimize its environmental footprint and accommodate landowner requests, as well as the support of our world-class LNG buyers, should result in the receipt of the positive regulatory decisions required to build Jordan Cove. We look forward to continuing our work with the local community, Tribal leaders and FERC, as well as other federal and state agencies to advance Jordan Cove."

Jordan Cove and Pacific Connector have conducted open houses to present the project to the public. In addition, FERC held a series of public scoping meetings in June to collect further public input. The application includes the elimination of a 420 MW power plant, reflects more than 50 route adjustments of Pacific Connector and the optimization of multiple water crossings to minimize environmental impacts via trenchless drilling techniques.

The total engineering, procurement and construction cost of both the LNG export terminal and Pacific Connector is approximately US\$10 billion, with approximately 90% of U.S. content. Additionally, the project will generate approximately US\$60 million in annual property taxes, including US\$20 million from Pacific Connector in the counties through which the pipeline traverses. The project will require approximately 6,000 workers during construction and more than 200 new permanent jobs upon commissioning.

Jordan Cove and Pacific Connector are requesting that FERC issue a Draft Environmental Impact Statement in 2018, leading to FERC decisions by the end of 2018. This will position the project for a potential final investment decision in 2019 and an in-service date in 2024.

For further information about the Jordan Cove LNG project, please visit www.jordancovelng.com.

About Veresen Inc.

Veresen is a publicly-traded dividend paying corporation based in Calgary, Alberta that owns and operates energy infrastructure assets across North America. Veresen is engaged in two principal businesses: a pipeline transportation business comprised of interests in the Alliance Pipeline, the Ruby Pipeline and the Alberta Ethane Gathering System, and a midstream business which includes a partnership interest in Veresen Midstream Limited Partnership which owns assets in western Canada, and an ownership interest in Aux Sable, which owns a world-class natural gas liquids (NGL) extraction facility near Chicago, and other natural gas and NGL processing energy infrastructure. Veresen is also developing Jordan Cove LNG, a 7.8 million tonne per annum natural gas liquefaction facility proposed to be constructed in Coos Bay, Oregon, and the associated Pacific Connector Gas Pipeline.

Veresen's Common Shares, Cumulative Redeemable Preferred Shares, Series A, Cumulative Redeemable Preferred Shares, Series C, and Cumulative Redeemable Preferred Shares, Series E trade on the Toronto Stock Exchange under the symbols "VSN", "VSN.PR.A", "VSN.PR.C" and "VSN.PR.E", respectively. For further information, please visit www.vereseninc.com.

Forward-looking Information

Certain information contained herein relating to, but not limited to, Veresen and its businesses and the offering of the notes, constitutes forward-looking information under applicable securities laws. All statements, other than statements of historical fact, which address activities, events or developments that Veresen expects or anticipates may or will occur in the future, are forward-looking information. Forward-looking information typically contains statements with words such as "may", "estimate", "anticipate", "believe", "expect", "plan", "intend", "target", "project", "forecast" or similar words suggesting future outcomes or outlook. Forward-looking statements in this news release include, but are not limited to, the ability to obtain and timing of regulatory approvals for, the amount and U.S. content of the engineering, construction and procurement cost of, the amounts of tax revenues generated by, the construction and permanent levels of employment of, and the in-service date of, the Jordan Cove LNG terminal and Pacific Connector Gas Pipeline. Readers are also cautioned that such additional information is not exhaustive. The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these factors are independent and management's future course of action would depend on its assessment of all information at that time. Although Veresen believes that the expectations conveyed by the forward-looking information are reasonable based on information available on the date of preparation, no assurances can be given as to future results, levels of activity and achievements. Undue reliance should not be placed on the information contained herein, as actual results achieved will vary from the information provided herein and the variations may be material. Veresen makes no representation that actual results achieved will be the same in whole or in part as those set out in the forward-looking information. Furthermore, the forward-looking statements contained herein are made as of the date hereof, and Veresen does not undertake any obligation to update publicly or to revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable laws. Any forward-looking information contained herein is expressly qualified by this cautionary statement.

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