
Alberta Carbon Grid secures rights to evaluate one of the largest carbon storage areas available under the Carbon Sequestration Tenure Management

CALGARY, Alberta – **Oct. 18, 2022** – News Release – Alberta Carbon Grid (ACG) announced today that TC Energy and Pembina Pipeline (Pembina) have entered into a carbon sequestration evaluation agreement with the Government of Alberta (GoA) to further evaluate one of the largest [Areas of Interest \(AOI\)](#) for safely storing carbon from industrial emissions in Alberta. This agreement will allow the ACG to move forward into the next phase of the province’s Carbon Capture Utilization and Storage (CCUS) process to provide confidence to customers, Indigenous communities, stakeholders and Government in the project’s carbon storage capabilities.

“The world is facing a huge challenge when it comes to energy security and transitioning to cleaner energy and we believe the Alberta Carbon Grid will play a critical role in helping achieve emissions reductions goals in Canada,” said Lindsay Mackay, Vice-President, Non-Regulated Commercial and Business Development Canadian Gas Pipelines, TC Energy. “We’re excited to achieve this milestone with the GoA and continue our path to becoming industry leaders in the energy transition and providing solutions to our customers.”

ACG has secured the rights to evaluate over 900,000 hectares of premiere land north of Fort Saskatchewan, Alberta that could potentially support a variety of customers throughout Alberta especially those in the Industrial Heartland region. The project’s AOI is considered an ideal CO₂ storage location because of its proven deep porous geological formations and ability to handle decades of storage capacity. Based on ACG’s preliminary analysis, there’s confidence in the geological characteristics within the AOI as an excellent long-term and permanent CO₂ storage option. The evaluation agreement will allow ACG to further examine the subsurface properties and qualities to prove this.

As an open-access system, ACG is intended to allow customers of all sizes and industries, including oil and gas producers, refineries, petrochemical plants and agricultural manufacturers, to access the system. ACG looks forward to connecting and working with potential customers across Alberta to meet their carbon sequestration needs.

ACG will be developed in phases – the first phase is the Alberta Industrial Heartland project, which will have the potential capability of transporting and storing up to 10 million tonnes of CO₂ annually when fully developed. Beyond that, ACG will look to grow and expand through multiple storage hubs to up to 20 million tonnes of CO₂ annually throughout Alberta, which would be equivalent to removing 7.5 million cars off the road each year.

“We believe that the Alberta Carbon Grid is a transformational project for Alberta and will help Canada reach its ambitious target of net zero by 2050,” said Fabrizio Chiacchia, Vice President, New Ventures, Pembina. “We have an amazing opportunity to lead the way and are excited to work together with industry, government, and stakeholders to reduce emissions and develop new technologies along the way.”

ACG is still in the planning stages for the full evaluation work on the project and will continue to provide updates when more details are available. We look forward to continuing to collaborate with government, industry, customers, Indigenous communities, and key stakeholders to advance this important work.

[Go behind the scenes](#) to learn more about this world-leading project that will create a lower-emission, sustainable future.

About the Alberta Carbon Grid

The Alberta Carbon Grid (ACG) is a world-leading carbon transportation and sequestration solution being designed to serve multiple customers, industries, and sectors. A [collaboration](#) between Pembina and TC Energy, ACG is focused on providing CO2 transportation and sequestration solutions across Alberta by leveraging both companies' collective skills, experience and extensive network of pipeline infrastructure and right-of-ways.

ACG is exploring options to potentially create several ACG hubs, throughout the province, that would be designed to independently, safely and cost-effectively collect and store CO2 from customers across multiple industries. The long-term vision is to annually transport and store up to 20 million tonnes of CO2 through several hubs across Alberta.

The Alberta Carbon Grid is part of Pembina's and TC Energy's commitment to energy diversification, industry collaboration and a lower carbon future that benefits the environment and the Alberta economy. For more information, visit AlbertaCarbonGrid.ca.

About TC Energy

We're a team of 7,000+ energy problem solvers working to move, generate and store the energy North America relies on. Today, we're taking action to make that energy more sustainable and more secure. We're innovating and modernizing to reduce emissions from our business. And, we're delivering new energy solutions – from natural gas and renewables to carbon capture and hydrogen – to help other businesses and industries decarbonize too. Along the way, we invest in communities and partner with our neighbours, customers and governments to build the energy system of the future.

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 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 Pembina

Pembina Pipeline Corporation is a leading energy transportation and midstream service provider that has served North America's energy industry for more than 65 years. Pembina owns an integrated network of hydrocarbon liquids and natural gas pipelines, gas gathering and processing facilities, oil and natural gas liquids infrastructure and logistics services, and a growing export terminals business. Through our integrated value chain, we seek to provide safe and reliable infrastructure solutions which connect producers and consumers of energy across the world, support a more sustainable future and benefit our customers, investors, employees and communities. For more information, please visit Pembina.com.

Forward-Looking Information and Statements

This news release contains certain forward-looking statements and forward-looking information (collectively, "forward-looking statements"), including forward-looking statements within the meaning of the "safe harbor" provisions of applicable securities legislation, that are based on Pembina's current expectations, estimates, projections and assumptions in light of its experience and its perception of historical trends. In some cases, forward-looking statements can be identified by terminology such as "continue", "anticipate", "schedule", "will", "expects", "estimate", "potential", "planned", "future", "outlook", "strategy", "protect", "trend", "commit", "maintain", "focus", "ongoing", "believe" and similar expressions suggesting future events or future performance.

The forward-looking statements are based on certain assumptions that Pembina has made in respect thereof as at the date of this news release. Although Pembina believes the expectations and material factors and assumptions reflected in these forward-looking statements are reasonable as of the date hereof, there can be no assurance that these expectations, factors and assumptions will prove to be correct. These forward-looking statements are not guarantees of future performance and are subject to a number of known and unknown risks and uncertainties including those detailed from time to time in Pembina's public disclosure documents available at www.sedar.com www.sec.gov and through Pembina's website at www.pembina.com

Readers are cautioned that events or circumstances could cause results to differ materially from those predicted, forecasted or projected. The forward-looking statements contained in this document speak only as of the date of this document. Pembina does not undertake any obligation to publicly update or revise any forward-looking statements or information contained herein, except as required by applicable laws. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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