



FOR IMMEDIATE RELEASE

Veresen Applies for Long-Term Export License for the Jordan Cove LNG Project

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CALGARY, September 10, 2013 – Veresen Inc. ("Veresen" or the "Company") (TSX: VSN) announced today that it has filed an application with the National Energy Board ("NEB") for a long-term license to export natural gas from Canada to the United States. The exported natural gas will supply Veresen's proposed Jordan Cove liquefied natural gas ("LNG") export project located in Coos Bay, Oregon.

"Our NEB export license application is a key regulatory milestone in the development of our Jordan Cove LNG project," said Don Althoff, President and Chief Executive Officer. "By providing western Canadian producers with access to large new markets, primarily utilizing existing natural gas infrastructure, our LNG project is well-positioned to create long-term value for the energy industry. In addition, customers of Jordan Cove will benefit from our tolling model and maintain optionality to source natural gas from both western Canada and the U.S. Rockies."

The NEB application requests an export volume of 1.55 billion cubic feet per day (Bcf/d) for 25 years, translating into 9 million tonnes per year (MMt/y) of export capacity from the Jordan Cove terminal. While the initial liquefaction design capacity is 6 MMt/y, an expansion to 9 MMt/y is possible.

To reach the Jordan Cove facility, western Canadian natural gas will travel via existing pipeline and gas gathering networks to the Malin trading hub located in southern Oregon. From Malin, the proposed Pacific Connector Gas Pipeline ("Pacific Connector") will transport natural gas to the Jordan Cove liquefaction terminal. The Pacific Connector is a 232-mile, 36-inch proposed pipeline owned equally by Veresen and The Williams Companies, Inc.

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 three principal businesses: a pipeline transportation business comprised of interests in two pipeline systems, the Alliance Pipeline and the Alberta Ethane Gathering System; a midstream business which includes ownership interests in a world-class natural gas liquids extraction facility near Chicago, the Hythe/Steepprock complex, and other natural gas and NGL processing energy infrastructure; and a power business with renewable and gas-fired facilities and development projects in Canada and the United States, and district energy systems in Ontario and Prince Edward Island. Veresen and each of its pipeline, midstream and power businesses are also actively developing a number of greenfield projects. In the normal course of its business, Veresen and each of its businesses regularly evaluate and pursue acquisition and development opportunities.

Veresen's common shares, Series A Preferred Shares and 5.75% convertible unsecured subordinated debentures, Series C due July 31, 2017 are listed on the Toronto Stock Exchange under the symbols "VSN", "VSN.PR.A" and "VSN.DB.C", 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 timing of, and the sources of, and our ability to successfully obtain regulatory approvals for, the supply of natural gas to the Jordan Cove LNG facility. 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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