



Veresen Announces Submission of Request for Rehearing to FERC and Execution of Natural Gas Transportation Agreements

CALGARY, Alberta, April 11, 2016 – Veresen Inc. ("Veresen") (TSX: VSN) announces that Jordan Cove Energy Project, L.P. ("JCEP") and Pacific Connector Gas Pipeline, LP ("Pacific Connector") have submitted to the Federal Energy Regulatory Commission ("FERC") a request for rehearing of FERC's order issued on March 11, 2016 denying their applications for authorization to construct and operate the Jordan Cove LNG terminal and the Pacific Connector Gas Pipeline.

Veresen and Pacific Connector have entered into several agreements that demonstrate significant commercial support for the projects. Veresen recently announced that it has finalized the key commercial terms for the purchase of at least 3 million tonnes per annum of natural gas liquefaction capacity, representing at least 50% of the project's initial design capacity. In addition, Pacific Connector recently executed natural gas transportation service precedent agreements ("TSPAs") with Macquarie Energy LLC, Avista Corporation and JCEP, which in aggregate represent in excess of 75% of the rated capacity of the pipeline. Each TSPA is subject to customary conditions. Avista is a local distribution company which serves communities along the pipeline. The other two TSPAs are intended to facilitate the transportation of natural gas to the Jordan Cove LNG terminal.

In the request for rehearing, JCEP and Pacific Connector request that FERC consider the agreements with customers of the LNG terminal and shippers on Pacific Connector as evidence of market support for the projects, and that the public benefits of the projects outweigh the potential adverse impacts on landowners.

"Jordan Cove LNG and Pacific Connector Gas Pipeline will bring significant and lasting benefits to Coos County, as well as communities all along the pipeline route," said Don Althoff, President and CEO of Veresen. "We continue to see an outpouring of support from project proponents at each of the local, state and national levels. I thank our supporters for their continued confidence in the projects."

FERC has 30 days to grant or deny the request for rehearing. FERC may grant rehearing, deny rehearing or grant rehearing solely for purposes of extending the 30 day deadline, followed by an order on the merits at a later date.

The Jordan Cove LNG project is expected to have an initial design liquefaction capacity of approximately 6.0 million tonnes per annum, or approximately 1 billion cubic feet of natural gas per day. For further information about the Jordan Cove LNG project or for the full text of the request for rehearing, please visit www.jordancovelng.com.

JCEP is a wholly-owned subsidiary of Veresen. Pacific Connector is owned equally by a subsidiary of Veresen and a subsidiary of Williams Partners L.P.

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 the Alliance Pipeline, the Ruby Pipeline and the Alberta Ethane Gathering System; a midstream business which includes a partnership interest in Veresen Midstream Limited Partnership which owns assets in western Canada, an ownership interest in Aux Sable, a world-class natural gas liquids (NGL) extraction facility near Chicago, and other natural gas and NGL processing energy infrastructure; and a power business comprised of a portfolio of assets in Canada. Veresen is also developing Jordan Cove LNG, a six million tonne per annum natural gas liquefaction facility proposed to be constructed in Coos Bay, Oregon, and the associated Pacific Connector Gas Pipeline. In the normal course of business, Veresen regularly evaluates and pursues acquisition and development opportunities.

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 facilitation of transportation pursuant to the TSPAs and the design capacity of the Jordan Cove LNG project. 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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