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Trans Mountain Statement Regarding the Proposed West Coast Oil Pipeline Project

Jul 2, 2026

CALGARY, Alberta, July 2, 2026 --The Government of Alberta today announced that it has filed a submission with the Major Projects Office (MPO) requesting that a proposed new oil pipeline connecting Bruderheim, Alberta to the west coast of B.C. be listed as a Project of National Interest.

It was also announced today that the Project will continue to be advanced through a revised proponent structure. Subject to definitive agreements to be further negotiated, Alberta's government, through the Alberta Petroleum Marketing Commission (APMC), will enter into a joint venture with Trans Mountain Corporation, who will lead the Project development and execution, and Pembina Pipeline Corporation (Pembina), an experienced industry operator, who will contribute complementary development and execution expertise. Canada and Alberta have committed to future Indigenous Equity participation in the Project.

Under the proposed Partnership, the Government of Canada through Trans Mountain and the Government of Alberta through APMC would hold majority interest in the Partnership with Pembina participating as a strategic investor with an ownership interest. Trans Mountain would be responsible for project development, construction and operations.

In order to consider the Project's potential listing as a Project of National Interest, the MPO will conduct initial outreach and engagement with Indigenous groups.

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and stakeholder perspectives.

Trans Mountain remains focused on the safe and reliable operation of its existing pipeline system and the successful execution of its optimization projects. This includes the Mainline Optimization Project which is expected to increase system capacity by approximately 300,000 barrels per day (bpd) from 890,000 bpd to 1,190,000 bpd.

During the second quarter of 2026 and into the third quarter of 2026, the existing system has operated at full capacity, reflecting continued strong demand for Canadian crude oil and export capacity.

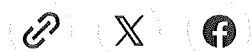
Contact information:

Media Relations

Toll-free 1 855 908 9734

media@transmountain.com

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