



TC PipeLines, LP

NewsRelease

TC PipeLines, LP Announces Fourth Quarter Distribution and Schedules Conference Call

Calgary, Alberta – January 18, 2002 – (Nasdaq: TCLPZ) – The board of directors of TC PipeLines GP, Inc., the general partner of TC PipeLines, LP (the Partnership) today announced the declaration of the Partnership’s fourth quarter distribution in the amount of US\$0.50 per unit. This distribution is payable on February 14, 2002, to unitholders of record as of January 31, 2002.

The board also announced today that Albrecht W.A. Bellstedt has been appointed to serve on the board of directors of TC PipeLines GP, Inc. Mr. Bellstedt currently holds the position of Executive Vice-President Law and General Counsel for TransCanada PipeLines Limited, a leading North American energy company, the parent of the general partner. Walentin Mirosh, who has served on the board since October 1999, retired in December 2001.

The Partnership plans to release 2001 fourth quarter earnings on January 29, 2002 after markets close. A conference call has been scheduled for 4:00 p.m. (eastern) on January 30, 2002. During this call, TC PipeLines, LP’s senior executives will review the Partnership’s 2001 fourth quarter results and discuss the Partnership’s outlook for 2002. Those interested in listening to the call can dial 1-800-273-9672. A replay of the conference call will also be available from 7:00 p.m. (eastern) on January 30 until February 6, 2002 by dialing 1-800-408-3053 then entering passcode 966505.

A live web cast of the conference call will also be available through the Partnership’s website at www.tcpipelineslp.com in the “Newsroom” section, under “Presentations”. An audio replay of the call will be maintained on the website until February 6, 2002.

TC PipeLines, LP is a publicly held limited partnership. It owns a 30% interest in Northern Border Pipeline Company, a Texas general partnership, and a 49% interest in Tuscarora Gas Transmission Company, a Nevada general partnership. Northern Border Pipeline owns a 1,249-mile United States interstate pipeline system that transports natural gas from the Montana-Saskatchewan border to markets in the midwestern United States. Tuscarora owns a 229-mile United States interstate pipeline system that transports

natural gas from Oregon, where it interconnects with facilities of PG&E National Energy Group, Gas Transmission Northwest, to northern Nevada. TC PipeLines, LP is managed by its general partner, TC PipeLines GP, Inc., a wholly owned subsidiary of TransCanada PipeLines Limited. Subsidiaries of TransCanada also hold common and subordinated units of the Partnership. Common units of TC PipeLines, LP are quoted on the Nasdaq Stock Market and trade under the symbol "TCLPZ". For more information about TC PipeLines, LP, visit the Partnership's website at www.tcpipelineslp.com.

- 30 -

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