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From: Nicole Folwell, Corporate Secretarial Department

Date: March 10, 2004 Time: 5:45 AM MST

Number of Pages (including Cover) 2

Re: News Release  
  
Please see the attached news release scheduled to cross the Canada News Wire immediately:  
  
**" FAIRWINDS SUSPENDS HARPSWELL PROJECT "**

Disposition of Original: Sent by Courier \_\_\_\_\_  
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*dlw 3/11*

# **Fairwinds**

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## **FAIRWINDS SUSPENDS HARPSWELL PROJECT**

**HARPSWELL, MAINE (March 10, 2003)** --- TransCanada Corporation [TSX: TRP and NYSE: TRP] and ConocoPhillips [NYSE: COP] today announced that they will suspend further work in Harpswell, Maine on the Fairwinds liquefied natural gas (LNG) project. Yesterday, the residents of Harpswell voted against leasing the former U.S. Navy Fuel Depot site in the community for the purpose of building an LNG regasification facility.

Despite the outcome of this vote, there remains a critical need for reliable, new sources of natural gas in the northeast United States. Both companies are committed to pursuing opportunities to deliver clean and safe LNG supply to the northeast United States.

"Although we are disappointed with the results, we respect the choice of the people of Harpswell regarding their decision," said Peter Micciche, Fairwinds Stakeholder Relations Manager. "Over the past six months we were committed to listening to those affected by the project and felt we developed a lease that addressed their major concerns.

"We've enjoyed the opportunity to spend the past few months becoming acquainted with so many good people in Harpswell," Micciche continued. "We'd like to extend a heartfelt thanks for their New England hospitality. We have also grown to appreciate the unique qualities of the town and wish the community of Harpswell success in the future," said Micciche.

On September 18, 2003, TransCanada and ConocoPhillips presented plans for the Fairwinds LNG project to the Board of Selectmen at a public meeting. A detailed public information program to inform Harpswell residents and to solicit their views about the Fairwinds project followed.

TransCanada is a leading North American energy company, with a focus on natural gas transmission and power services. It has a network of approximately 24,200 miles of pipeline that transports the majority of Western Canada's natural gas production to the fastest growing markets in the United States and Canada. TransCanada currently has a 61.7 percent ownership in the Portland Natural Gas Transmission System. Visit [www.transcanada.com](http://www.transcanada.com) for more information.

ConocoPhillips is an international energy company with interests around the world. Headquartered in Houston, the company owns and operates an LNG facility in Kenai, Alaska, which serves as an industry model for safety and reliability. For more information, go to [www.conocophillips.com](http://www.conocophillips.com).

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