

**TRANSCANADA CORPORATION**  
**Annual and Special Meeting of Holders of**  
**Common Shares of**  
**TransCanada Corporation (the "Issuer")**

April 23, 2004

**REPORT OF VOTING RESULTS**  
*National Instrument 51-102 – Continuous Disclosure Obligations*  
*Section 11.3*

**Matters Voted Upon**

<b>General Business</b>	<b><u>Outcome of Vote</u></b>	
1. The election of the following nominees as directors of the Issuer for the ensuing year or until their successors are elected or appointed	Carried	
(a) <b>Douglas D. Baldwin</b>		
(b) <b>Wendy K. Dobson</b>		
(c) <b>Paule Gauthier</b>		
(d) <b>Richard F. Haskayne</b>		
(e) <b>Kerry L. Hawkins</b>		
(f) <b>S. Barry Jackson</b>		
(g) <b>Paul L. Joskow</b>		
(h) <b>Harold N. Kvisle</b>		
(i) <b>David P. O'Brien</b>		
(j) <b>James R. Paul</b>		
(k) <b>Harry G. Schaefer</b>		
(l) <b>W. Thomas Stephens</b>		
2. The appointment of KPMG LLP, Chartered Accountants, as auditors of the Issuer to hold office until the next annual meeting	Carried	
		<b><u>Votes by Ballot</u></b>
<b>Special Business</b>	<b><u>Outcome of Vote</u></b>	<b><u>Votes For</u>   <u>Votes Against</u></b>
1. To confirm the Stock Option Plan until the close of business on the date of the Issuer's 2007 annual meeting of common shareholders and to increase the number of common shares reserved for issuance under the Stock Option Plan	Carried	238,720,067   63,032,907
		<b><u>Outcome of Vote</u></b>
<b>General Business</b>		
2. To approve a resolution to continue and ratify, confirm and approve the Shareholder Rights Plan	Carried	