

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

**April 29, 2005**

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

**Matters Voted Upon**

**General Business**

**Outcome of Vote**

- |                                                                                                                                              |         |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 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 |
| <br>                                                                                                                                         |         |
| (a) <b>Douglas D. Baldwin</b>                                                                                                                |         |
| (b) <b>Kevin E. Benson</b>                                                                                                                   |         |
| (c) <b>Wendy K. Dobson</b>                                                                                                                   |         |
| (d) <b>Paule Gauthier</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>Harry G. Schaefer</b>                                                                                                                 |         |
| (j) <b>W. Thomas Stephens</b>                                                                                                                |         |
| <br>                                                                                                                                         |         |
| 2. The appointment of KPMG LLP, Chartered Accountants, as auditors of the Issuer to hold office until the next annual meeting                | Carried |