AltaGas News Release

ALTAGAS LTD. CLOSES $500 MILLION MEDIUM TERM NOTE OFFERING

Calgary, Alberta (June 10, 2020)

AltaGas Ltd. ("AltaGas") (TSX:ALA) today announced that it has completed its issue of $500 million of senior unsecured medium term notes (the "Notes") with a coupon rate of 2.157 percent, maturing on June 10, 2025 (the "Offering").

The net proceeds resulting from the Offering will be used to pay down existing indebtedness under AltaGas' credit facility and for general corporate purposes. As a result, AltaGas expects that the Offering will be leverage neutral. Additionally, because the coupon rate of the Notes is lower than the borrowing rate of the existing debt that it is replacing and the prior notes which were repaid in June 2020, AltaGas expects cost savings of approximately $5.6 million per annum over the term of the Notes as a result of the debt repayment. With the Offering completed, AltaGas has successfully refinanced all of the 2020 maturities across the AltaGas group of companies.

The Offering was made through a syndicate of investment dealers co-led by Scotiabank and TD Securities Inc. under AltaGas' Short Form Base Shelf Prospectus dated September 25, 2019, Prospectus Supplement dated December 10, 2019 and a related Pricing Supplement dated June 8, 2020.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes in any jurisdiction. The Notes have not been approved or disapproved by any regulatory authority. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from the registration requirements of the U.S. Securities Act is available.

All financial figures are in Canadian dollars.

About AltaGas

AltaGas is a leading North American energy infrastructure company that connects NGLs and natural gas to domestic and global markets. AltaGas creates value by growing and optimizing its energy infrastructure, including a focus on clean energy sources. For more information visit: www.altagas.ca

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FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements. When used in this news release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "expect", and similar expressions, as they relate to AltaGas, are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to the use of proceeds from the Offering, expected effect of the Offering on AltaGas' leverage and expected cost savings related to the Offering. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect AltaGas' current views with respect to future events based on certain material factors and assumptions and are subject to certain risks and uncertainties, including without limitation, changes in market, governmental or regulatory developments, general economic conditions and other factors set out in AltaGas' public disclosure documents. Many factors could cause AltaGas' actual results, performance or achievements to vary from those described in this news release, including without limitation those listed above. These factors should not be construed as exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this news release as intended, planned, anticipated, believed, sought, proposed, estimated or expected, and such forward-looking statements included in, or incorporated by reference in this news release, should not be unduly relied upon. Such statements speak only as of the date of this news release. AltaGas does not intend, and does not assume any obligation, to update these forward-looking statements. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.