

This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States of America. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States of America. See "Plan of Distribution".

SHORT FORM PROSPECTUS

New Issue

August 28, 2002



\$231,500,000 **Enbridge Inc.** **5,000,000 Common Shares**

The outstanding common shares of Enbridge Inc. (the "Corporation") are listed for trading on the Toronto Stock Exchange and the New York Stock Exchange under the symbol "ENB". On August 27, 2002 the closing price of the common shares of the Corporation on the Toronto Stock Exchange was \$45.50.

The offering price of the 5,000,000 common shares offered hereby (the "Common Shares") was determined by negotiation between the Corporation and the Underwriters.

	<u>Price to the Public</u>	<u>Underwriting Fee</u>	<u>Net Proceeds to the Corporation⁽¹⁾</u>
Per Common Share	\$ 46.30	\$ 1.852	\$ 44.448
Total.....	\$ 231,500,000	\$ 9,260,000	\$ 222,240,000

Note:

(1) Before deducting expenses of the offering estimated to be \$200,000.

Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., CIBC World Markets Inc., RBC Dominion Securities Inc., UBS Bunting Warburg Inc., Raymond James Ltd., FirstEnergy Capital Corp., Salman Partners Inc. and HSBC Securities (Canada) Inc. (collectively, the "Underwriters"), as principals, conditionally offer these securities, subject to prior sale, if, as and when issued by the Corporation and accepted by the Underwriters in accordance with the conditions contained in the Underwriting Agreement referred to under "Plan of Distribution".

In connection with this distribution, the Underwriters may over-allot the Common Shares offered by this prospectus or effect transactions which stabilize or maintain the market price of the Common Shares at a level above that which otherwise might prevail on the open market. Such transactions, if commenced, may be discontinued at any time. See "Plan of Distribution".

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. The closing of this offering is expected to occur on or about September 4, 2002, but may occur on such other date, not later than September 17, 2002, as may be agreed between the Corporation and the Underwriters.

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Throughout this prospectus, unless otherwise indicated, references to the Corporation or to Enbridge are to Enbridge Inc., its subsidiaries and its interests in partnerships and joint ventures.

In this prospectus, except as otherwise indicated, references to “dollars” and “\$” are references to Canadian dollars.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Enbridge Inc., Suite 3000, 425 – 1st Street S.W., Calgary, Alberta, T2P 3L8 (telephone (403) 231-3900). For the purpose of the Province of Québec, this simplified prospectus contains information to be completed by consulting the permanent information record. A copy of the permanent information record may be obtained from the Corporate Secretary of Enbridge Inc. at the above-mentioned address and telephone number.

The following documents, filed with the securities commission or similar authority in each of the provinces of Canada, are specifically incorporated by reference in, and form an integral part of, this prospectus, provided that such documents are not incorporated by reference to the extent that their contents are modified or superseded by a statement contained in this prospectus or in any other subsequently filed document that is also incorporated by reference in this prospectus:

- (a) Consolidated comparative financial statements of the Corporation for the year ended December 31, 2001 and the auditors’ report thereon, contained in the 2001 Annual Report of the Corporation;
- (b) Annual Information Form of the Corporation dated February 25, 2002 for the year ended December 31, 2001 and management’s discussion and analysis of financial condition and results of operations for the year ended December 31, 2001 incorporated by reference therein;
- (c) Management Information Circular of the Corporation dated February 25, 2002 relating to the annual and special meeting of shareholders held on May 3, 2002 (excluding the information contained therein under the sections entitled “Composition of the Human

Resources & Compensation Committee”, “Report on Executive Compensation”, “Performance Graph” and “Corporate Governance”, which shall be deemed not to be incorporated by reference in this prospectus);

- (d) Material change report of the Corporation dated January 30, 2002 announcing that the Corporation had agreed to sell its retail energy services business to a division of Centrica plc, for \$1 billion cash;
- (e) Material change report of the Corporation dated May 24, 2002 announcing that the Corporation had agreed to sell certain natural gas gathering, processing and transmission facilities located in the United States to Enbridge Energy Partners, L.P. for US\$929 million;
- (f) Consolidated comparative interim financial statements (unaudited) of the Corporation for the six month period ended June 30, 2002; and
- (g) Management’s discussion and analysis of financial condition and results of operations for the six months ended June 30, 2002.

Any documents of the type referred to above (except confidential material change reports) filed by the Corporation with the various securities commissions or similar authorities in the provinces of Canada subsequent to the date of this prospectus and prior to the termination of this offering, shall be deemed to be incorporated by reference into this prospectus.

Any statement contained in this prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of this prospectus, to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this prospectus.

The Common Shares have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the “U.S. Securities Act”), and may not be offered, sold or delivered in the United States of America to, or for the account or benefit of, a U.S. person (as defined in Regulation S under the U.S. Securities Act). See “Plan of Distribution”.

THE CORPORATION

Enbridge is a leader in the transportation and distribution of energy. Enbridge conducts its business through four operating segments, Energy Transportation North, Energy Transportation South, Energy Distribution and International. These operating segments are strategic business units established by senior management to facilitate the achievement of the Corporation’s long-term objectives, to aid in resource allocation decisions and to assess operational performance. The registered office and principal place of business of the Corporation are at Suite 3000, 425 - 1st Street S.W., Calgary, Alberta, T2P 3L8.

Energy Transportation North

Energy Transportation North includes the operation of a common carrier pipeline and feeder pipelines in Canada, which transport crude oil and other liquid hydrocarbons, and equity investments in natural gas transmission pipelines. Other activities include gas services and an equity investment in a company engaged in natural gas gathering and processing in Canada.

Energy Transportation South

The primary operations of Energy Transportation South include transporting, gathering, processing and marketing of natural gas and natural gas liquids in the United States. Other activities include the transportation of crude oil and other liquid hydrocarbons through investments in common carrier and feeder pipelines in the United States.

Energy Distribution

The Energy Distribution business consists of gas utility operations which serve residential, commercial, industrial and transportation customers, primarily in central and eastern Ontario. This segment also includes natural gas distribution activities in Québec, New Brunswick and New York State.

International

The International business invests in energy transportation and related energy projects outside of Canada and the United States. This segment also provides consulting and training services related to proprietary pipeline operating technologies and natural gas distribution.

Subsidiaries

The following table sets forth each subsidiary of Enbridge as at December 31, 2001. Each subsidiary listed below is 100% owned, directly or indirectly, by the Corporation. Numerous subsidiaries, many of which are inactive, are omitted from the following list because individually their total revenue and assets are less than 10% of the consolidated revenue and consolidated assets, respectively, of the Corporation and considered in the aggregate, they represent less than 20% of the consolidated revenue and consolidated assets of the Corporation.

Name of Subsidiary	Jurisdiction of Incorporation
IPL System Inc.	Canada
Enbridge Pipelines Inc.	Canada
Enbridge Energy Company, Inc.	Delaware
Enbridge Midcoast Energy, Inc.	Texas
Enbridge Pipelines (NW) Inc.	Canada
Enbridge Consumers Energy Inc. (now Enbridge Energy Distribution Inc.)	Canada
The Consumers' Gas Company Ltd. (now Enbridge Gas Distribution Inc.)	Ontario
Enbridge Services Inc. ⁽¹⁾	Ontario
Enbridge (U.S.) Inc.	Delaware

Note:

(1) Enbridge Services Inc. was sold in May 2002. See "The Corporation - Recent Developments – Sale of Energy Services Business".

Recent Developments

International Acquisition

In November 2001, the Corporation announced that it had agreed in principle to acquire a 25% interest in Compania Logistica de Hidrocarburos CLH, S.A. ("CLH"), Spain's largest refined products transportation and storage company. The acquisition was completed in the first quarter of 2002. The 25% equity investment in CLH was acquired for approximately \$425 million, including acquisition costs, with future payments totalling approximately \$125 million, contingent on CLH achieving certain volume targets during 2002 to 2005.

Sale of Energy Services Business

In January 2002, the Corporation announced its agreement to sell its retail energy services business for approximately \$1 billion in cash to Centrica North America, a division of Centrica plc, a U.K.-based energy services firm. The sale involved the Corporation's retail energy products and services business, including an estimated 1.3 million water heater rental units and 14 retail outlets in southern Ontario, the Corporation's energy services operations in Philadelphia, some parts of the services business in British Columbia and more than 1,400 employees.

The sale was completed in May 2002. The Corporation recorded a net gain of approximately \$240 million, after taxes and other costs, upon completion of the transaction. The net proceeds from the sale were utilized primarily to reduce outstanding indebtedness.

Northeast Texas Acquisition

In February 2002, the Corporation announced that it had agreed to purchase natural gas gathering and processing facilities in Northeast Texas for US\$178 million. The acquisition was completed in the first quarter of 2002. These facilities are contiguous with assets in East Texas acquired in 2001 by Enbridge Energy Partners, L.P. (the "Partnership"). The Corporation owns an approximate 12.9% interest in the Partnership and a wholly-owned subsidiary of the Corporation is the general partner of the Partnership.

Sale of Enbridge Midcoast Energy, Inc.

In May 2002, the Corporation announced that it had entered into an agreement to sell the United States assets of Enbridge Midcoast Energy, Inc. (which include the assets comprising the Northeast Texas acquisition referred to above) to the Partnership for US\$929 million.

The transaction is conditional on the Partnership obtaining necessary financing. Given current market conditions and the second quarter performance of the assets of Enbridge Midcoast Energy, Inc., the Corporation and the Partnership are assessing the impacts of these circumstances on the transaction. The Corporation expects to agree to modified terms and to proceed with a transaction when market conditions improve.

The Partnership plans to finance the acquisition through the assumption of debt and the issuance of i-units, a new class of limited partner interests, to Enbridge Energy Management, L.L.C. ("EEM"), an indirect wholly-owned subsidiary of the Corporation. The Corporation, the Partnership and EEM have filed a combined registration statement with the United States Securities and Exchange Commission (the "SEC") for an initial public offering by EEM of 10,000,000 shares representing limited liability company interests with limited voting rights. The registration statement is currently being reviewed by the SEC. The proceeds from the offering will be used to purchase the i-units from the Partnership. EEM will have

no assets or operations other than those related to the interest in the Partnership. In connection with the offering, application will be made to list the EEM shares on the New York Stock Exchange.

Private Placement to Noverco Inc.

In conjunction with this offering and pursuant to the terms of a Share and Warrant Subscription Agreement dated August 27, 1997, the Corporation made an offer to sell an additional 500,000 common shares of the Corporation to Noverco Inc. by way of private placement at a price of \$46.30 per common share.

USE OF PROCEEDS

The net proceeds from the sale of the Common Shares offered hereby are estimated to be \$222,040,000, after payment of expenses of the offering and the underwriting fee, estimated to aggregate \$9,460,000. The net proceeds will be used to reduce outstanding indebtedness, to make investments in subsidiaries and for general corporate purposes.

DESCRIPTION OF SECURITIES

Common Shares

The offering consists of 5,000,000 common shares of the Corporation. Each common share of the Corporation entitles the holder to dividends if, as and when declared by the directors, to one vote at all meetings of holders of common shares of the Corporation and to participate rateably in any distribution of the assets of the Corporation upon liquidation, dissolution or winding up, subject to the prior rights of holders of shares ranking in priority to the common shares of the Corporation.

Shareholder Rights Plan

The Corporation has a Shareholder Rights Plan (the "Rights Plan") under the terms of the Shareholder Rights Plan Agreement dated as of November 9, 1995, as amended, between the Corporation and CIBC Mellon Trust Company, as Rights Agent. The Rights Plan is designed to encourage the fair treatment of shareholders in connection with a take-over bid for the Corporation. Rights issued under the Rights Plan become exercisable when a person, and any related parties, acquires or announces its intention to acquire 20% or more of the Corporation's outstanding common shares without complying with certain provisions set out in the Rights Plan or without approval of the board of directors of the Corporation. Should such an acquisition or announcement occur, each rights holder, other than the acquiring person and related parties, will have the right to purchase common shares of the Corporation at a 50% discount to the market price at that time.

At the annual and special meeting of holders of common shares of the Corporation held on May 3, 2002, shareholders reconfirmed and approved the Corporation's amended Rights Plan. As a result, the Rights Plan will remain in effect until November 9, 2005 and will be subject to reconfirmation and approval by the shareholders at the annual meeting to be held in 2005.

The principal terms of the Rights Plan have been summarized under the heading "Shareholder Rights Plan – Amendments to and Reconfirmation of Shareholder Rights Plan" on pages 15 to 19 of the Management Information Circular of the Corporation dated February 25, 2002 relating to the 2002 annual and special meeting of shareholders held on May 3, 2002, which is incorporated herein by reference.

DIVIDEND ON COMMON SHARES

The Corporation's current quarterly dividend rate is \$0.38 per common share. The third quarter dividend will be paid on September 1, 2002 to shareholders of record on August 9, 2002. Purchasers of Common Shares hereunder will not be eligible to receive the third quarter dividend, however, those purchasers who are shareholders of record on November 20, 2002 will be eligible to receive the fourth quarter dividend which is expected to be paid on or about December 1, 2002.

PLAN OF DISTRIBUTION

Pursuant to an agreement dated August 19, 2002 (the "Underwriting Agreement") between the Corporation and Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., CIBC World Markets Inc., RBC Dominion Securities Inc., UBS Bunting Warburg Inc., Raymond James Ltd., FirstEnergy Capital Corp., Salman Partners Inc. and HSBC Securities (Canada) Inc. (the "Underwriters"), the Corporation has agreed to issue and sell, and the Underwriters have severally agreed to purchase, on September 4, 2002 or on such other date as may be agreed, but in any event not later than September 17, 2002 all but not less than all of the Common Shares at an aggregate price of \$231,500,000 payable in cash by certified cheque or bank draft against delivery of share certificates therefor. The Corporation has agreed to pay the Underwriters an aggregate fee of \$9,260,000 for their services in connection with this offering. The obligations of the Underwriters under the Underwriting Agreement are several and may be terminated at their discretion upon the occurrence of certain stated events. The Underwriters are, however, obligated to take up and pay for all of the Common Shares if any of the Common Shares are purchased under the Underwriting Agreement.

The offering price of the Common Shares was determined by negotiation between the Corporation and the Underwriters.

Pursuant to policy statements of the Ontario Securities Commission and the Commission des valeurs mobilières du Québec, the Underwriters may not, throughout the period of distribution under this short form prospectus, bid for or purchase common shares of the Corporation. The foregoing restriction is subject to certain exceptions, including a bid or purchase permitted under the by-laws and rules of the Toronto Stock Exchange relating to market stabilization and passive market making activities and a bid or purchase made for and on behalf of a customer where the order was not solicited during the period of distribution, provided that the bid or purchase is not engaged in for the purpose of creating actual or apparent active trading in, or raising the price of, the common shares of the Corporation. Pursuant to the first-mentioned exception, in connection with this offering the Underwriters may over-allot or effect transactions which stabilize or maintain the market price of the common shares of the Corporation at levels above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time.

The Common Shares offered hereby have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold within the United States of America or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act). In addition, until 40 days after the commencement of the offering, any offer or sale of the Common Shares within the United States of America by any dealer (whether or not participating in the offering) may violate the registration requirements of the U.S. Securities Act. Each Underwriter has agreed that it will not offer or sell the Common Shares within the United States of America or to residents of the United States of America.

The Toronto Stock Exchange has conditionally approved the listing of the Common Shares. Listing is subject to the Corporation fulfilling all of the listing requirements of the Toronto Stock Exchange on or before November 14, 2002.

ELIGIBILITY FOR INVESTMENT

In the opinion of McCarthy Tétrault LLP and Fraser Milner Casgrain LLP, the Common Shares will be qualified investments under the *Income Tax Act* (Canada) (the "Tax Act") for registered retirement savings plans, registered retirement income funds, registered education savings plans and deferred profit sharing plans (other than trusts governed by deferred profit sharing plans for which any of the employers is the Corporation or an entity which does not deal at arm's length with the Corporation) within the meaning of the Tax Act. The Common Shares will not, on the date of issue, be foreign property for the purposes of the Tax Act and will not be prohibited investments for a registered pension plan.

LEGAL MATTERS

Certain legal matters in respect of this offering will be passed upon on behalf of the Corporation by McCarthy Tétrault LLP, Calgary, Alberta, and on behalf of the Underwriters by Fraser Milner Casgrain LLP, Calgary, Alberta. The partners and associates of McCarthy Tétrault LLP and the partners and associates of Fraser Milner Casgrain LLP, as a group, beneficially own, directly or indirectly, less than 1% of the outstanding securities of each class of the Corporation.

EXPERTS

The consolidated financial statements of the Corporation as at December 31, 2001 incorporated by reference in this prospectus have been examined by PricewaterhouseCoopers LLP, Chartered Accountants, as set forth in their report included therein and incorporated in this prospectus by reference. The partners of PricewaterhouseCoopers LLP own no securities of the Corporation.

RISK FACTORS

Discussions of certain risks affecting the Corporation in connection with its business are provided in management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2001, incorporated by reference in the Annual Information Form of the Corporation dated February 25, 2002 which is incorporated herein by reference.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may only be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

CERTIFICATE OF ENBRIDGE INC.

Dated: August 28, 2002

This short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of all the provinces of Canada. For the purpose of the Province of Québec, this simplified prospectus, as supplemented by the permanent information record, contains no misrepresentation that is likely to affect the value or the market price of the securities to be distributed.

(Signed) Patrick D. Daniel
President & Chief Executive Officer

(Signed) Derek P. Truswell
*Group Vice President
& Chief Financial Officer*

On behalf of the Board of Directors:

(Signed) Donald J. Taylor
Director

(Signed) Robert W. Martin
Director

CERTIFICATE OF THE UNDERWRITERS

Dated: August 28, 2002

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of all the provinces of Canada. For the purpose of the Province of Québec, to our knowledge, this simplified prospectus, as supplemented by the permanent information record, contains no misrepresentation that is likely to affect the value or the market price of the securities to be distributed.

SCOTIA CAPITAL INC.

By: (Signed) MARK HERMAN

TD SECURITIES INC.

By: (Signed) DENYS CALVIN

BMO NESBITT BURNS INC.

By: (Signed) AARON M. ENGEN

NATIONAL BANK FINANCIAL INC.

By: (Signed) ROBERT B. WONNACOTT

CIBC WORLD MARKETS INC.

By: (Signed) DAVID H. WILLIAMS

RBC DOMINION SECURITIES INC.

By: (Signed) ROBERT D. HALLETT

UBS BUNTING WARBURG INC.

By: (Signed) DAVID J. HARRISON

RAYMOND JAMES LTD.

By: (Signed) EDWARD J.
BEREZNIKI

FIRSTENERGY CAPITAL CORP.

By: (Signed) NICHOLAS J.
JOHNSON

SALMAN PARTNERS INC.

By: (Signed) IAN D. TODD

HSBC SECURITIES (CANADA)
INC.

By: (Signed) ROD A. MCISAAC