FREE WRITING PROSPECTUS
Filed Pursuant to Rule 433
Registration No. 333-289186

Term Sheet **September 9, 2026**

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this document relates.

A base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada. The base shelf prospectus, any applicable shelf prospectus supplement and any amendment to the documents are or will be accessible through SEDAR+. Copies may be obtained upon request as described below.

This document does not provide full disclosure of all material facts relating to the securities offered. U.S. investors should read the prospectus in the registration statement, the U.S. preliminary prospectus supplement and the other documents that the issuer has filed with the SEC for more complete information about the issuer and this offering. Canadian investors should read the base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Issuer:	Enbridge Inc. (the "Company").
Issue:	38,900,000 common shares (the "Common Shares") of the Company (before giving effect to the Over-Allotment Option) (the "Offering").
Gross Proceeds:	C$2,600,465,000 (before giving effect to the Over-Allotment Option).
Price:	C$66.85 per Common Share (the "Offer Price").
Over-Allotment Option:	The Company has granted the Underwriters an option to purchase up to an additional 15% of the Common Shares sold in the Offering at the Offer Price, exercisable for a 30-day period following the closing of the Offering to cover over-allotments, if any.
Use of Proceeds:	The Company intends to use the net proceeds from the Offering to partially fund announced acquisitions and to create financial flexibility to fund potential future growth opportunities. A portion of the net proceeds of the Offering may be temporarily used to reduce indebtedness or invested in short-term liquid investments.
Offering Type:	Bought underwritten public offering, eligible for sale in (a) all provinces of Canada pursuant to a prospectus supplement to the Company's Canadian base shelf prospectus dated September 9, 2026 and (b) the United States pursuant to a prospectus supplement to the Company's U.S. base prospectus included in its registration statement on Form S-3 filed on August 1, 2025. The Offering will also be made available in certain jurisdictions outside of Canada and the United States on a private placement basis as permitted by the Company.
Dividends:	The declaration and payment of dividends are at the discretion of the board of directors of the Company. Dividends are paid on a quarterly basis on or about the first day of March, June, September and December of each year. The first dividend which purchasers under the Offering may receive will be payable on or about December 1, 2026 to shareholders of record on or about November 13, 2026.

RBC Capital Markets CIBC

Listing:	An application will be made to list the Common Shares being offered on the Toronto Stock Exchange (the "TSX") and the New York Stock Exchange (the "NYSE"). The Company's existing Common Shares trade on the TSX and the NYSE under the symbol "ENB".
Eligibility:	Eligible under the usual Canadian statutes as well as for RRSPs, RESPs, RRIFs, TFSAs, RDSPs, DPSPs and FHSAs.
Bookrunners:	RBC Capital Markets, CIBC Capital Markets, Scotiabank, BMO Capital Markets, TD Securities Inc. and National Bank of Canada Capital Markets
Underwriting Fee:	3.25% of gross proceeds
Closing Date:	On or about September 14, 2026.

You may get copies of the registration statement (including the prospectus) and U.S. preliminary prospectus supplement relating to the offering for free by visiting EDGAR on the SEC website at www.sec.gov. Copies of the Canadian base shelf prospectus, any amendment to the base shelf prospectus and the related Canadian shelf prospectus supplement are or will be available on the Company's profile on SEDAR+ at www.sedarplus.ca. Alternatively, the Company, any underwriter or any dealer participating in the Offering will arrange to send you the registration statement, applicable prospectus and/or applicable preliminary prospectus supplement if you request them in the U.S. from RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281-8098; Attention: Equity Syndicate; Phone: 877-822-4089; Email: equityprospectus@rbccm.com, or CIBC Capital Markets, 161 Bay Street, 5th Floor, Toronto, ON M5J 2S8; Phone: 416-956-6378; Email: Mailbox.USProspectus@cibc.com; or in Canada from RBC Capital Markets, Attn: Distribution Centre, RBC Wellington Square, 8th Floor, 180 Wellington St. W., Toronto, Ontario, M5J 0C2; Phone: 416-842-5349; Email: Distribution.RBCDS@rbccm.com, or CIBC Capital Markets, 161 Bay Street, 5th Floor, Toronto, ON M5J 2S8; Phone: 416-956-6378; Email: Mailbox.CanadianProspectus@cibc.com.

Not for retail investors in the European Economic Area ("EEA") or the United Kingdom. No key information document (KID) as required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") or disclosure document required by the FCA Product Disclosure Sourcebook ("DISC"), as applicable, has been prepared in connection with any offer or sale of the Common Shares, or otherwise making them available to retail investors in the EEA or the United Kingdom, respectively.