



ONTARIO SUPERIOR COURT RULES IN FAVOUR OF ONENERGY INC.

ONEnergy receives judgement for \$5.8 million

TORONTO, June 8, 2017 – ONEnergy Inc. (“ONEnergy” or the “Company”) (TSXV:OEG) is pleased to announce that it has succeeded in the trial of the litigation commenced by the Company against certain former officers, directors, consultants and legal advisors of ONEnergy, formerly Look Communications Inc. (“Look”).

On June 1, 2017, Justice Conway of the Ontario Superior Court of Justice granted judgment in favour of the Company as against the remaining defendants to the lawsuit, former CEO Gerald McGoey and his investment company Jolian Investments Inc. (“Jolian”), in the amount of \$5,765,696, plus legal costs and interest, for breach of fiduciary duty in respect of the decision of the former board of directors of Look to award certain equity cancellation payments and performance bonuses to Look’s senior management and directors. The judgment also grants both a constructive trust and a tracing order over the damages owing.

In her reasons for judgment, Justice Conway noted that the equity cancellation payments, which were made based on a share price of \$0.40, and the compensation award paid to Mr. McGoey, were “not in the best interests of the company, preferred the interests of directors and officers over those of the corporation, and were not within a range of reasonable alternatives”. The defendants have 30 days to appeal the Court’s judgment.

As noted in the Company’s April 1, 2016 press release, ONEnergy settled its claims against all other defendants in exchange for payments totalling \$7.175 million.

The trial judgment represents the conclusion of a lengthy chapter for the Company. “We are very pleased that the Court arrived at the right result for both ONEnergy and its shareholders”, said Stephen J. J. Letwin, Chairman of ONEnergy. “The Court’s reasons validate ONEnergy’s process in taking this matter to trial. With these issues decided, ONEnergy looks forward to continuing its focus on serving its customers, building its business and creating value for shareholders”.

About ONEnergy

ONEnergy is an energy management firm serving commercial, industrial, multi-residential and residential clients via its ONEnergy™ and Sunwave™-branded energy and energy-efficiency businesses. ONEnergy specializes in helping customers use energy more wisely by minimizing their energy consumption and then cost-effectively managing the balance. We provide a variety of products and services including standalone and solar PV-integrated energy storage systems, complete turnkey high efficiency lighting for retrofits and new construction, energy management software and monitoring, supply of conventional and "green" electricity for homes and businesses, commercial solar PV installations, energy audits and more to help our customers conserve, simplify and

effectively manage their energy usage and costs. ONEnergy serves customers in both Canada and the United States, with offices in Toronto and Stamford, CT. ONEnergy common shares are listed on the TSX Venture Exchange under the symbol "OEG". Material information about ONEnergy can be found on SEDAR under the Company's issuer profile at www.sedar.com. ONEnergy's corporate website may be found at www.onenergyinc.com and you can learn more about Sunwave's offerings at www.qosunwave.com

For additional information please contact:

ONEnergy Inc.

Stephen J.J. Letwin
Chairman
416.444.4848
irinfo@onenergyinc.com

Ray de Ocampo
Chief Financial Officer
647.253.2534
irinfo@onenergyinc.com

Beverly Brooks
Brooks Communications
416.546.2336
brooks.communications@rogers.com

The information contained in this release includes forward-looking statements related to the conclusion of the trial. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially, including the risk that the defendants are successful in an appeal of the Court's judgment and that some or all of the damages and costs awarded by the Court are ultimately not recoverable. Assumptions used in the preparation of such information, although considered reasonable by ONEnergy at the time of preparation, may prove to be incorrect. Such assumptions include the belief that any such appeal by the defendants would be unsuccessful and that ONEnergy will be able to recover all of the damages and costs awarded. The actual results achieved may vary from the information provided herein and the variations may be material. Consequently, there is no representation by ONEnergy that actual results achieved will be the same, in whole or in part, as those forecast.

The forward-looking information contained in this release is made as of the date hereof and ONEnergy is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. Because of the risks uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.