



## **ONENERGY INC. LITIGATION SETTLEMENT APPROVED BY ONTARIO SUPERIOR COURT OF JUSTICE**

- Settlement results in a recovery for ONEnergy shareholders of \$7.175 million
  - Litigation against former CEO to continue

**TORONTO, CANADA (March 1, 2016)** – ONEnergy Inc. (“ONEnergy” or the “Corporation”) (TSXV: OEG), a fast-growing, dynamic energy management firm serving commercial, industrial, multi-residential and residential customers in Canada and the U.S. via its ONEnergy™ and Sunwave™-branded energy and energy-efficiency businesses today announced that the Ontario Superior Court of Justice released a decision approving a final settlement (the “Settlement”) of the Corporation’s litigation with certain former officers, directors, consultants and legal advisors of ONEnergy, formerly Look Communications Inc. (“Look”), by which the Corporation will recover a total of \$7.175 million.

The Settlement does not include Look’s former CEO Gerald McGoey and his personal service company Jolian Investments Limited (collectively the “McGoey Defendants”). As a condition of the Settlement, the claim against the McGoey Defendants will be limited to their proportionate and several liability for up to a maximum of \$5,565,696 (being the amounts they received from Look) plus the McGoey Defendants’ proportionate and several share of amounts paid by Look as advances to law firms for the payment of legal fees and expenses. ONEnergy will continue to vigorously pursue this claim against the McGoey Defendants.

ONEnergy believes the Settlement represents a positive outcome for the Corporation and its shareholders.

### **About ONEnergy Inc.**

ONEnergy is a fast-growing, dynamic 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 energy-efficient heating, cooling and air-conditioning equipment, 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, Vancouver, Ottawa, and Norwalk, CT. ONEnergy common shares are listed on the TSX Venture Exchange under the symbol “OEG”.

ONEnergy's corporate website may be found at [www.onenergyinc.com](http://www.onenergyinc.com) and you can learn more about Sunwave's offerings at [www.gosunwave.com](http://www.gosunwave.com). Follow us on Twitter at @gosunwave and @onenergyinc or Facebook at [www.facebook.com/gosunwave](http://www.facebook.com/gosunwave).

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*The corporate information contained in this release includes forward-looking statements regarding future events and the future performance of ONEnergy and its subsidiaries that involve risks and uncertainties that could cause actual results to differ materially. Assumptions used in the preparation of such information, although considered reasonable by ONEnergy at the time of preparation, may prove to be incorrect. 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.*

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