



ONEnergy Sells its Home Comfort business

TORONTO, December 3, 2018 - ONEnergy Inc. ("ONEnergy" or the "Company") (TSXV: OEG) is pleased to announce that it has entered into a definitive agreement with Cricket Energy Holdings Inc. ("Cricket") under which Cricket will acquire Sunwave Home Comfort Inc. ("Sunwave") for consideration of \$8.4 million before customary post-closing adjustments (the "Purchase Price") (the "Transaction"). ONEnergy will repay advances of \$5.1 million provided by Cricket as part of the Transaction (the "Advances").

A subsidiary of Cricket will acquire certain assets of Sunwave, following which Cricket will acquire all of the shares of Sunwave.

Cricket will satisfy the Purchase Price with \$5.5 million in cash and \$2.9 million in a promissory note to ONEnergy. ONEnergy will repay the Advances with \$3.2 million in cash and \$1.9 million in a promissory note to Cricket. Both promissory notes are non-interest bearing, mature on December 31, 2018 and have certain rights of set-off. During the period between the September 28, 2017 special meeting of the Company's shareholders ("Shareholders") and November 30, 2018, ONEnergy received \$5.5 million in cash towards the Purchase Price and made payments to Cricket of \$3.2 million towards the Advances.

As required under the policies of the TSX Venture Exchange (the "Exchange"), the Transaction is subject to the approval of the Shareholders and the Exchange. ONEnergy received Shareholder approval at a special meeting of Shareholders held on September 28, 2017 and received conditional approval from the Exchange on April 3, 2017. The Transaction closed on December 1, 2018.

Trading in the common shares of ONEnergy remains halted until the completion of the previously announced transaction with the Suske Parties.

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. ONEnergy serves customers in both Canada and the United States, with offices in Toronto and Stamford, CT. ONEnergy's corporate website may be found at www.onenergyinc.com and you can learn more about Sunwave's offerings at www.gosunwave.com

ONEnergy common shares are listed on the TSX Venture Exchange under the symbol "OEG". Material information about ONEnergy may be found on SEDAR under the Company's issuer profile at www.sedar.com.

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Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice on forward-looking statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that are not historical facts. The words “expect”, “will”, and similar expressions identify forward-looking statements. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the Transaction, the business and operations of the Company and their anticipated divestiture and Cricket. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals for the Transaction; ONEnergy or Cricket management’s ability to manage and to operate their respective businesses, and the equity markets generally; those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.