



ONENERGY ANNOUNCES NON-COVERTIBLE DEBT FUNDING

TORONTO, December 18, 2018 - ONEnergy Inc. ("ONEnergy" or the "Company") (TSXV: OEG) today announced details of a non-convertible unsecured loan by way of a promissory note in the aggregate amount of \$1.2 million, to be advanced by one of its directors.

Pursuant to the terms and conditions of the promissory note, Mr. Stephen J.J. Letwin, the Company's Chairman and interim CEO, agreed to provide the Company with an unsecured loan in the amount of \$1,200,000 ("Letwin Loan"). The Letwin Loan is not convertible for securities of the Company, will pay an annual interest rate of 12% (calculated daily), and is repayable on demand and, in any case, will be due no later than January 31, 2019.

The proceeds from the Letwin Loan will be used to repay the Company's convertible note that was issued in the principal amount of \$1.2 million on August 3, 2017. The Company expects to use proceeds from the sale of the Company's Home Comfort and Gas & Power businesses, in part, to repay the Letwin Loan.

In accordance with the policies of the TSX Venture Exchange (the "Exchange"), ONEnergy's common shares were halted from trading in April 2018 upon the announcement of a possible transaction (the "Transaction") involving the Company and Suske Capital and will remain halted until after the completion of the Transaction.

The Letwin Loan is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemption available under Section 5.7(1)(f) of MI 61-101 minority shareholder approval requirement, as the Letwin Loan does not have an equity or voting component and is considered by the independent directors of the Company to be on reasonable commercial terms that are not less advantageous to the Company than if the financing were obtained from an arm's length party. Additionally, the Letwin Loan is not subject to the formal valuation requirement of MI 61-101. The Letwin Loan was approved by the independent members of the board of directors of ONEnergy, with Mr. Letwin abstaining from the vote.

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 Exchange under the symbol "OEG". Material information pertaining to ONEnergy may be found on SEDAR under the Company's issuer profile at www.sedar.com.

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The corporate information contained in this release includes forward-looking statements regarding future events and the future performance of ONEnergy 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.

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.