



ONENERGY INC. REPORTS Q1 2018 RESULTS

TORONTO, CANADA (May 30, 2018) – ONEnergy Inc. (“ONEnergy” or the “Company”) (TSXV: OEG), an 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 its financial results as at and for the three-month period ended March 31, 2018. All amounts are in Canadian dollars unless otherwise noted.

For the three-month period ended March 31, 2018, revenues from continuing operations were \$130,000 versus \$637,000 during the corresponding period in 2017. Loss from continuing operations was \$577,000 compared to a loss of \$1.1 million for Q1 2017.

Cash as at March 31, 2018 totaled \$1.9 million.

As previously announced on April 26, 2018, the Company entered into a letter of intent (“LOI”) with Suske Capital Inc. (“Suske Capital”), on behalf of certain Suske Capital subsidiaries and other entities (collectively, the “Suske Parties”), that outlines the basic terms and conditions of a proposed reorganization of ONEnergy and a subsequent business combination (the “Transaction”) with the Suske Parties. Completion of the Transaction would result in a reverse takeover and change of business under the policies of the TSX Venture Exchange (the “Exchange”).

As required under the policies of the Exchange, the Transaction will be subject to the approval of the Company’s shareholders and the Exchange. ONEnergy is completing a management information circular for a special meeting of shareholders (“Special Shareholders’ Meeting”) to consider the Transaction. The Shareholders’ Meeting is expected to be held in the 3rd quarter of 2018. Trading in the common shares of ONEnergy continues to be halted and is expected to remain halted until the completion of the Transaction.

The parties to the Transaction are currently performing due diligence and negotiating a definitive agreement (the “Definitive Agreement”) which will set forth the detailed terms of the Transaction and will contain the terms and conditions set out in the LOI and such other terms and conditions as are customary for transactions of the nature and magnitude of the Transaction.

On May 16, 2018, Mr. Stephen J.J. Letwin, the Company’s Chairman, agreed to provide an unsecured loan to the Company in the amount of \$250,000. The loan is non-interest bearing, is repayable on demand and is not convertible for securities of the Company.

About ONEnergy Inc.

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 common shares are listed on the 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.gosunwave.com.

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Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. 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", "believe", "anticipate", "will", "contemplate", "intend", "estimate", "forecast", "budget" and similar expressions identify forward-looking statements. Forward-looking statements involve risks, uncertainties, and other actors 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 potential financing, the business and operations of the Company and their anticipated divestiture, Suske and information regarding the management, business and operations of ONEnergy. 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; the divestiture of the ONEnergy business; ONEnergy or Suske 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.

(Not for dissemination in the United States of America or United States newswires)

The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.