



**ONEnergy Inc.'s Shareholders Approve the Previously Announced Plan of Arrangement with OZZ Electric Inc. and OZZ Clean Energy Inc.**

**TORONTO**, September 28, 2017 - ONEnergy Inc. ("**ONEnergy**" or the "**Corporation**") (TSXV: OEG) today announced that at a special meeting of shareholders held earlier today (the "**Meeting**"), ONEnergy's shareholders approved the previously announced Plan of Arrangement (as defined below).

As previously announced on August 21, 2017, ONEnergy, OZZ Electric Inc. ("**OZZ**") and OZZ Clean Energy Inc. ("**OCE**") entered into an arrangement agreement (the "**Arrangement Agreement**"), whereby ONEnergy, OZZ and OCE propose to effect a plan of arrangement (the "**Plan of Arrangement**") in accordance with Section 182 of the *Business Corporations Act* (Ontario) (the "**Arrangement**"). ONEnergy will be seeking a final order from the Ontario Superior Court of Justice (Commercial List) with respect to the Plan of Arrangement on October 4, 2017.

At the Meeting, ONEnergy's shareholders also approved the disposition of ONEnergy's wholly-owned subsidiary, Sunwave Home Comfort Inc., as well as a resolution authorizing ONEnergy to change its name to "Look Inc.", subject to completion of the Arrangement.

As previously announced on August 21, 2017, in connection with the Arrangement, OZZ has entered into an engagement letter with Desjardins Capital Markets to act as lead agent and sole bookrunner on behalf of a syndicate of agents in connection with a proposed private placement (the "**Private Placement**") of a minimum of 23,000 subscription receipts (each, a "**Subscription Receipt**") and a maximum of 30,000 Subscription Receipts at a subscription price of \$1,000 per Subscription Receipt for aggregate gross proceeds of a minimum of \$23,000,000 (the "**Minimum Financing**") and a maximum of \$30,000,000. It is a condition precedent to the Arrangement that at least the Minimum Financing is completed. It is expected that the net proceeds received from the Private Placement will be used for debt repayment, to repurchase the preferred shares of OZZ and for general corporate purposes.

Completion of the Arrangement remains subject to a number of conditions, including the final approval of the TSX Venture Exchange (the "**TSXV**") and the completion of the Minimum Financing. All of the terms and conditions of the Arrangement are set forth in the Arrangement Agreement, copies of which are available under ONEnergy's profile at [www.sedar.com](http://www.sedar.com). Additional information regarding the Arrangement and the businesses of ONEnergy, OZZ and OCE is included in the information circular dated August 28, 2017 which was prepared in connection with the Arrangement, a copy of which is available under ONEnergy's profile at [www.sedar.com](http://www.sedar.com).

In accordance with the policies of the TSXV, ONEnergy's common shares were halted from trading upon announcement of the proposed Arrangement, and will remain halted until after the completion of the Arrangement.

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*Completion of the Arrangement and Private Placement are subject to a number of conditions, including but not limited to, final approval of the TSXV. The Arrangement cannot close until the Minimum Financing is completed. There can be no assurance that the Arrangement or Private Placement will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Management Information Circular prepared in connection with the Arrangement, any information released or received with respect to the Arrangement or Private Placement may not be accurate or complete and should not be relied upon. Trading in the securities of ONEnergy should be considered highly speculative. The TSXV 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 TSXV nor its Regulation Service Provider (as that term is defined in the policies of the TSXV) 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" 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 Arrangement. Forward-looking statements are necessarily based on a number of 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 regulatory approvals for the Arrangement or satisfy any other conditions precedents to the Arrangement, including the ability of OZZ to complete the Minimum Financing; those additional risks set out in the Corporation's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com); and other matters discussed in this news release. Although the Corporation 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 Corporation disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*