



ONENERGY INC. REPORTS 2021 Q1 RESULTS

TORONTO, CANADA (MAY 26, 2021) – ONEnergy Inc. (“ONEnergy” or the “Company”) (NEX: OEG.H), today announced that it has filed its financial results as at and for the three-month period ended March 31, 2021.

For the three-month period ended March 31, 2021, adjusted earnings before interest, taxes, depreciation and amortization (“Adjusted EBITDA”) loss, and total comprehensive loss for the three-month period were \$286,000 and \$384,000, respectively, compared to Adjusted EBITDA loss of \$204,000 and total comprehensive loss of \$410,000, during same period in 2020.

For further information on the financial results of the Company, please review the Company’s unaudited interim condensed consolidated financial statements and, management’s discussion and analysis of financial condition and results of operations for the three-month period ended March 31, 2021, available under the Company’s profile on www.sedar.com

Cease trade order

The Company previously reported that on May 6, 2019 the Ontario Securities Commission (the “OSC”) issued a cease trade order (the “CTO”) against the Company pursuant to National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions* and its securities have been halted from trading on the TSX Venture Exchange (the “Exchange”).

The Company has addressed all the outstanding filing deficiencies and brought its continuous disclosure records on SEDAR up to date. On April 28, 2021, the Company applied to the OSC for revocation of the CTO and intends to apply to the Exchange for re-instatement of trading in the Company's shares following a revocation of the CTO.

Non-convertible debt financing

Between April 30, 2021 and May 26, 2021, Stephen J.J. Letwin, a director and Chairman of the Board of Directors, provided a loan to the Company of \$40,000. This loan is not convertible into securities of the Company, is unsecured, bears an annual interest rate at 10%, and is due on demand.

About ONEnergy Inc.

ONEnergy common shares are listed on the NEX board of the TSX Venture Exchange under the symbol "OEG.H". 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.

For additional information please contact:

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This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements in this news release relate to, among other things, statements about the Company's expectations regarding its application to the OSC for revocation of the Cease Trade Order and its application to the Exchange for re-instatement of trading. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements and there can be no assurance that such expectations will prove to be correct. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.