



SUNWAVE GAS & POWER INC. BANKRUPTCY

TORONTO, CANADA, February 28, 2022 – On February 25, 2022, ONEnergy Inc. (“ONEnergy” or the “Company”) (NEX: OEG.H), reported that its wholly-owned subsidiary, Sunwave Gas & Power Inc. (“Sunwave Canada”), filed an assignment into bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (“BIA”) and that A. Farber & Partners Inc. LIT (“Farber”) was appointed as Trustee in Bankruptcy. The first meeting of creditors of Sunwave Canada is scheduled for March 15, 2022 at 11:00 am (EDT) via Zoom videoconference.

The assignment into bankruptcy is restricted to Sunwave Canada.

ONEnergy currently is a shell issuer and continues to pursue potential business opportunities. The Company's other subsidiaries are currently inactive.

About ONEnergy Inc.

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

For additional information, please contact:

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

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.