



ONEnergy Inc. Acquires PVL Projects

*Foundation for further expansion of Sunwave Energy Efficiency
into west coast markets*

TORONTO, CANADA (April 30, 2015) – ONEnergy Inc. (“ONEnergy” or the “Corporation”) (TSXV: OEG and OEG.A) today announced that it has acquired all of the outstanding shares of 0867893 B.C. Ltd., which operates as PVL Projects (“PVL”) for a total consideration of \$697,667. PVL, which is based in Vancouver, British Columbia, is a privately-held provider of retrofit LED lighting solutions for commercial and industrial customers including demanding applications for ports, aircraft maintenance facilities, arenas and gymnasiums, warehouses, offices and general industrial facilities.

Today PVL operates in western Canada for a broad range of customers. The company generated revenues of \$1.9 million in 2014, and Q1 2015 revenues of \$1.6 million. Over the past three fiscal years PVL has grown at an average annual rate of 265%. Concurrently with the closing of the acquisition, PVL’s employees including founders Terry Stone and Bob Dowbiggin, have joined ONEnergy. PVL will continue to operate under the PVL name, and will be integrated into ONEnergy’s Sunwave Energy Efficiency business.

The acquisition of PVL is consistent with ONEnergy’s strategy of adding capabilities and geographies to serve high-growth, high margin markets to meet the energy efficiency needs of our customers on a coast-to-coast basis. This acquisition brings to ONEnergy:

- An immediate presence in the attractive western Canada LED retrofit market, with a platform for expansion into the Pacific Northwest United States;
- A marquis list of customers which include Canfor, CN Rail, DP World Vancouver, Kal Tire, Million Air Vancouver, Port Metro Vancouver, Tolko Forest Products and Simon Fraser University, to list a few;
- A strong and growing backlog of LED retrofit installations, and;
- Immediate operational synergies within Sunwave Energy Efficiency including sourcing and back office functions.

The purchase consideration for PVL of \$697,667 was satisfied by the issuance of 2,248,400 Multiple Voting Shares and 2,051,280 Subordinate Voting Shares of the Corporation and \$312,667 in cash. In addition, the Corporation granted options (the “Options”) to purchase up to 850,000 subordinate voting shares of ONEnergy to former PVL employees. With the exception of 100,000 Options which vest immediately, 250,000 Options vest over a four year period and 500,000 Options vest over a five year

period. All Options are exercisable at a price of \$0.10 per share and expire in April 2025. The grants are governed by the provisions of the Corporation's Stock Option Plan.

"We have admired and respected PVL for some time," said Mark Lewis, Chief Executive Officer of ONEnergy. "The founders of PVL have built a reputation as the highest-quality providers of LED lighting retrofits in the British Columbia market. Their dedication to meeting the energy efficiency needs of their customers with best-in-class solutions and products and outstanding customer service meshes perfectly with the approach and strategy of Sunwave Energy Efficiency and I am pleased to welcome PVL to Sunwave Energy Efficiency and the ONEnergy family."

"We are excited about the opportunity to join with ONEnergy to build a preeminent LED lighting retrofit provider with a national footprint and grow our already expanding repertoire of energy products." said Terry Stone, President of PVL. "Sunwave Energy Efficiency has quickly become a leader in our market, and the opportunity to grow with them was very compelling."

About PVL Projects

PVL Projects is a privately held company based in Vancouver BC that has been an industry leader in energy-saving solutions for over a decade. Our energy solutions save 50-90% of energy consumption. We work largely with industrial and large commercial facilities, but have also completed impressive projects in municipal, institutional and retail facilities throughout the Pacific Northwest. PVL's success comes from packaging high-quality solutions as turnkey projects, which has met with superior results and client convenience. Using best-practice software and high-quality technologies, we design solutions that achieve higher energy savings and incentives, our in-house project management and installation services ensure a high quality implementation and our customer service and warranty support are second to none.

About ONEnergy Inc.

ONEnergy is a fast-growing, dynamic energy management firm serving commercial, industrial, multi-residential and residential clients via its Sunwave™-branded energy and energy-efficiency businesses. Sunwave specializes in helping customers use energy more wisely by minimizing their energy consumption and then cost-effectively managing the balance. We provide a variety of products and services including sales and rental of energy-efficient furnaces, boilers and air conditioners, complete turnkey LED lighting retrofits (including financing), supply of conventional and "green" electricity for homes and businesses, commercial solar PV installations, home protection plans, building envelope upgrades, energy audits and more to help our customers conserve, simplify and effectively manage their energy costs.

Sunwave serves customers in both Canada and the United States, with offices in Toronto, Ottawa, and Norwalk, CT.

ONEnergy shares are listed on the TSX Venture Exchange under the symbols "OEG" for Multiple Voting Shares and "OEG.A" for Subordinate Voting Shares. ONEnergy's website may be found at www.onenergyinc.com.

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