

WEQ Holdings Inc.

WEQ Holdings Inc. (formerly WesternOne Inc.) Announces Completion of Change of Control Offer to Purchase and Redemption of all Outstanding 6.25% Convertible Series 3 Unsecured Subordinated Debentures

VANCOUVER, BC (January 7, 2019) WEQ Holdings Inc. (formerly WesternOne Inc.) (“**WEQ**” or the “**Corporation**”) announced today that it has completed both the previously announced change of control offer to purchase all of its 6.25% Convertible Series 3 Unsecured Subordinated Debentures (the “**Debentures**”) at a price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, on the Debentures up to, but excluding, the date of acquisition of the Debentures, being January 4, 2019 (the “**Change of Control Offer**”) and the redemption (the “**Redemption**”) of all remaining outstanding Debentures following the Change of Control Offer on January 7, 2019 (the “**Redemption Date**”).

The Corporation gave notice of the Change of Control Offer to the holders of Debentures. The Change of Control Offer was open for acceptance by holders of the Debentures until 5:00pm (Toronto time) on January 2, 2019 (the “**Expiry Date**”). As at the Expiry Date, holders of Debentures in the principal amount of \$44,276,000 accepted the Change of Control Offer. The Corporation paid \$44,749,084.63 in cash to satisfy the total amount payable pursuant to the Change of Control Offer including accrued and unpaid interest on the Debentures up to, but excluding, January 4, 2019.

The Corporation issued a Notice of Redemption (the “**Redemption Notice**”) to the holders of the Debentures which provided that, in the event the Change of Control Offer was not accepted with respect to any or all of the Debentures, the Corporation would redeem any Debentures remaining outstanding on the Redemption Date. On the Redemption Date, holders of Debentures were paid a total of \$7,482,958.34 in cash by the Corporation representing the total amount payable pursuant to the Redemption Notice including accrued and unpaid interest on the Debentures up to, but excluding, the Redemption Date.

Additional Information

Additional information relating to WEQ and other public filings, is available on SEDAR at www.sedar.com or on WEQ’s website at www.weq.ca.

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