

WEQ Holdings Inc.

WEQ Holdings Inc. (formerly WesternOne Inc.) Ceases to be a Reporting Issuer in Canada and Provides a Corporate Update

VANCOUVER, BC (April 9, 2019) WEQ Holdings Inc. (formerly WesternOne Inc.) (“WEQ” or the “Corporation”) announced today that it has ceased to be a reporting issuer in each of the provinces of Canada and is no longer a reporting issuer in any jurisdiction, as a result of decision of the securities regulatory authorities of each of the Provinces of Canada granted in response to an application made by WEQ. Accordingly, WEQ will no longer be required to file financial statements or other continuous disclosure documents with Canadian securities regulatory authorities.

WEQ confirms that the claims bar date for any potential claimant, other than United Rentals of Canada, Inc. (“URI”), to make a claim in the liquidation has passed and no unexpected claims were filed. As previously announced, URI has until the end of the post-closing adjustment period in May 2019 to make any claims in accordance with the definitive asset purchase agreement (the “Agreement”) pursuant to which WEQ sold substantially all of its assets to URI at the end of November 2018. WEQ is continuing efforts to address outstanding matters relating to its liquidation, including ongoing discussions with URI relating to post-closing adjustments.

WEQ also confirms its previously announced intention to make an interim distribution to shareholders in Q2 2019, provided that sufficient progress is made in the windup of the Corporation’s affairs. At this time, WEQ is not aware of the anticipated date of any additional distribution, if any, or the date of its dissolution.

Forward-Looking Information

Certain statements in this news release may constitute “forward-looking information” within the meaning of applicable Canadian securities laws, which information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information. Forward-looking information is identified by the use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “will”, “would”, and similar terms and phrases, including references to assumptions. Such information includes, without limitation, statements with respect to: the intention of WEQ to make an interim distribution to shareholders in Q2 2019. Actual events or results may differ materially.

Although the forward-looking information contained in this news release is based upon what WEQ believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information. Certain key expectations and assumptions made by the Corporation and reflected in the forward-looking information in this news release include without limitation: there will be no material negative purchase price adjustments under the Agreement; and there will be no intervening events that will materially reduce the amount funds available for distribution to shareholders or that delay the distribution of such funds.

Forward-looking information reflects current expectations of WEQ regarding future events and operating performance as of the date of this news release. Such information involves significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information, including, without limitation: the risk that there are material negative purchase price adjustments under the terms of the Agreement; the risk that distributions to shareholders will be delayed; and the risk that distributions to shareholders will be less than anticipated. Should any of the foregoing risks materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance, activities or achievements could vary materially from those expressed or implied by any forward-looking information contained in this news release. Readers are cautioned that the foregoing list of risks is not exhaustive. Additional information on these and other risk factors that could affect

WEQ can be found under “Risk Factors” in its Annual Information Form dated March 27, 2018, its Information Circular dated October 26, 2018 and its Management’s Discussion & Analysis dated November 6, 2018, all of which are available on SEDAR at www.sedar.com.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects WEQ’s current beliefs and is based on information currently available to it. The forward-looking information is made as of the date of this news release and WEQ assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

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 or on The Bowra Group Inc.’s website at www.bowragroup.com.

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