WEQ Holdings Inc.

WEQ Holdings Inc. (formerly WesternOne Inc.) Confirms Intention to Make Interim Distribution to Shareholders as Part of Liquidation Proceedings

VANCOUVER, BC (**June 28, 2019**) WEQ Holdings Inc. (formerly WesternOne Inc.) ("**WEQ**" or the "**Corporation**") by The Bowra Group Inc. in its capacity as the Court-appointed liquidator of WEQ (the "**Liquidator**"), confirms that the Liquidator is in the process of finalizing the post-closing purchase price adjustments with United Rentals of Canada, Inc. ("**URI**") under the definitive asset purchase agreement pursuant to which WEQ sold substantially all of its assets to URI at the end of November 2018. The Liquidator expects to finalize these adjustments with URI before the end of July 2019 and intends to make an interim distribution to shareholders of WEQ shortly thereafter. WEQ will issue a further news release confirming the timing and amount of such interim distribution once determined.

The interim distribution will be made pursuant to the Plan of Liquidation and Dissolution of the Corporation dated December 17, 2018 (the "**Plan**"). The Plan was approved by the Supreme Court of British Columbia pursuant to an Order dated December 17, 2018 (the "**Liquidation Order**").

The Plan, Liquidation Order and other materials filed in the Corporation's liquidation proceedings can be found on the Liquidator's website at: www.bowragroup.com. The Liquidator will continue to make available on its website additional information and updates on the status of WEQ's liquidation proceedings. The Liquidator continues to enforce the Plan and will provide further updates regarding distributions to shareholders of the Corporation made in accordance with the Plan. However, 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 expected interim distribution to shareholders of the Corporation; the timing and amount of the interim distribution; the issuance of an additional news release; and the expected timing of finalizing post-closing arrangements with URI.

Although the forward-looking information contained in this news release is based upon what WEQ and the Liquidator believe 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 the Liquidator and reflected in the forward-looking information in this news release include without limitation: there will be no intervening events that will materially reduce the amount of funds available for the interim distribution or that delay the interim distribution; and there will be no intervening factors which cause the Liquidator and URI to delay their finalization of post-closing arrangements.

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 the Liquidator and URI will not finalize the Corporation's post-closing arrangements; the risk that the confirmation of the interim distribution will be delayed; the risk that the amount of the interim distribution will be less than

anticipated; and the risk that the timing of the interim distribution will be delayed. 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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