WesternOne Inc. Announces Amendments to Term Credit Facility

VANCOUVER, BC (December 23, 2016) WesternOne Inc. ("**WesternOne**") (Toronto Stock Exchange: WEQ and WEQ.DB) today announced that it entered into certain amendments (the "**Amendments**") to the amended and restated term credit facility agreement between WesternOne and its senior lender (the "**Bank**") dated July 23, 2015 (the "**Term Credit Facility Agreement**").

The Amendments included, among other things:

- Waiver of compliance relating to the ratios of Senior Debt to EBITDA and Total Net Debt to EBITDA (as defined in the Term Credit Facility Agreement) for the quarter ended December 31, 2016.

- Adjustment of Fixed Charge Coverage Ratio (as defined in the Term Credit Facility Agreement) for the quarter ended December 31, 2016 from 1.00:1.0 to 0.75:1.0.

- Reduction of the revolving operating line from $20 million to $15 million.

- Reduction of the revolving capital expenditure facility from $45 million to $40 million and a restriction on additional advances under the capital expenditure facility until the Fixed Charge Coverage Ratio is at least 1.00:1.0 for the most recent fiscal quarter end.

Additional information respecting the Amendments is available on SEDAR at www.sedar.com.

About WesternOne

WesternOne seeks to acquire and grow businesses in the construction and infrastructure services sectors in order to generate value for its shareholders.

Additional Information

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

For investor relations information, please contact:

Andrew Greig, Manager of Investor Relations
WesternOne Inc.
Suite 910, 925 West Georgia Street
Vancouver, BC V6C 3L2
Phone: (604) 678-4042
E-mail: agreig@weq.ca

Trading Symbols

Toronto Stock Exchange: WEQ and WEQ.DB