NOTE TO READER

In accordance with National Instrument 51-102 *Continuous Disclosure Obligations*, part 4, subsection 4.3(3)(a) released by the Canadian Securities Administrators, Questor Technology Inc. discloses that the Company's independent auditor has not reviewed the unaudited condensed consolidated financial statements for the three and nine month periods ended September 30, 2014 and 2013.

QUESTOR TECHNOLOGY INC.
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Stated in Canadian dollars
Unaudited

As at	Notes	**September 30 2014**	December 31 2013
ASSETS			
Current assets			
Cash and cash equivalents	4	**$ 5,515,185**	$ 7,323,303
Trade and other receivables		**4,889,644**	2,863,257
Inventories	5	**2,131,253**	2,359,276
Prepaid expenses and deposits		**253,599**	124,163
Current tax assets		**-**	77,849
Total current assets		**12,789,681**	12,747,848
Non-current assets			
Property and equipment	3,6	**3,184,960**	1,256,066
Intangible assets	3,7	**676,075**	25,915
Goodwill	2,3	**687,398**	-
Total non-current assets		**4,548,433**	1,281,981
Total assets		**$ 17,338,114**	$ 14,029,829
LIABILITIES AND EQUITY			
Current liabilities			
Trade payables, accrued liabilities, provisions		**$ 1,498,509**	$ 1,746,259
Deferred revenue and deposits		**-**	252,356
Current portion of lease inducement		**52,002**	52,002
Current tax liabilities		**1,025,298**	638,527
Total current liabilities		**2,575,809**	2,689,144
Non-current liabilities			
Deferred tax liabilities		**91,068**	53,793
Lease inducement		**82,336**	121,337
Total non-current liabilities		**173,404**	175,130
Total liabilities		**2,749,213**	2,864,274
Capital and reserves			
Issued capital	8	**5,925,105**	5,636,119
Reserves		**781,415**	703,156
Retained earnings		**7,890,209**	4,826,280
Cumulative translation adjustment		**(7,828)**	-
Total equity		**14,588,901**	11,165,555
Total liabilities and equity		**$ 17,338,114**	$ 14,029,829

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

QUESTOR TECHNOLOGY INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Stated in Canadian dollars
Unaudited

		For the three months ended September 30		For the nine months ended September 30	
	Notes	**2014**	2013	**2014**	2013
Revenue	9	**$ 3,127,213**	$ 2,989,767	**$ 10,845,301**	$ 6,973,090
Cost of sales		**(1,508,350)**	(1,653,158)	**(5,238,745)**	(3,568,600)
Gross profit		**1,618,863**	1,336,609	**5,606,556**	3,404,490
Administration expenses		**(629,418)**	(349,741)	**(1,722,298)**	(1,200,948)
Net foreign exchange (losses)/gains		**259,127**	(16,167)	**368,234**	76,267
Depreciation of property and equipment	6	**(14,052)**	(10,459)	**(39,989)**	(30,998)
Amortization of intangible assets	7	**(905)**	(305)	**(2,542)**	(914)
Loss on disposal of property and equipment	6	**-**	-	**-**	(347)
Other income	9	**23,054**	898	**36,932**	7,870
Profit before tax		**1,256,669**	960,835	**4,246,893**	2,255,420
Income tax expense					
Current		**(347,312)**	(164,458)	**(1,145,688)**	(418,691)
Deferred		**(41,501)**	21,463	**(37,276)**	32,372
Profit for the period		**$ 867,856**	$ 817,840	**$ 3,063,929**	$ 1,869,101
Other comprehensive income, net of income tax					
Exchange differences on translating foreign operations		**(14,413)**	-	**(7,828)**	-
Total comprehensive income		**$ 853,443**	$ 817,840	**$ 3,056,101**	$ 1,869,101
Earnings per share - Profit for the period	11				
Basic		**$ 0.034**	$ 0.033	**$ 0.121**	$ 0.075
Diluted		**$ 0.033**	$ 0.032	**$ 0.117**	$ 0.073

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

QUESTOR TECHNOLOGY INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Stated in Canadian dollars
Unaudited

	Issued Capital	**Reserves**	**Retained Earnings**	**Cumulative Translation Adjustment**	**Total Equity**
Balance at January 1, 2014	**$ 5,636,119**	**$ 703,156**	**$ 4,826,280**	**$ -**	**$ 11,165,555**
Profit for the period	**-**	**-**	**3,063,929**	**-**	**3,063,929**
Recognition of share-based payments	**-**	**191,145**	**-**	**-**	**191,145**
Issue of ordinary shares under employee share option plan	**288,986**	**(112,886)**	**-**	**-**	**176,100**
Translation of foreign operations	**-**	**-**	**-**	**(7,828)**	**(7,828)**
Balance at September 30, 2014	**$ 5,925,105**	**$ 781,415**	**$ 7,890,209**	**$ (7,828)**	**$ 14,588,901**

	Issued Capital	Reserves	Retained Earnings	Cumulative Translation Adjustment	Total Equity
Balance at January 1, 2013	$ 5,521,001	$ 676,834	$ 2,282,231	$ -	$ 8,480,066
Profit for the period	-	-	1,869,101	-	1,869,101
Recognition of share-based payments	-	54,993	-	-	54,993
Issue of ordinary shares under employee share option plan	75,841	(31,091)	-	-	44,750
Balance at September 30, 2013	$ 5,596,842	$ 700,736	$ 4,151,332	$ -	$ 10,448,910

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

QUESTOR TECHNOLOGY INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Stated in Canadian dollars
Unaudited

For the nine months ended September 30	Notes	**2014**	2013
Cash flows from operating activities			
Profit for the period		**$ 3,063,929**	$ 1,869,101
Adjustments for:			
Income tax expense		**1,182,964**	386,319
Loss on disposal of property and equipment		**-**	347
Depreciation of property and equipment	6	**233,814**	233,690
Amortization of intangible assets	7	**2,542**	914
Net unrealized foreign exchange losses		**328,054**	28,604
Expense recognized in respect of equity-settled share-based payments	8	**191,145**	54,993
		5,002,448	2,573,968
Movements in non-cash working capital	13	**(4,480,698)**	329,058
Cash generated from operations		**521,750**	2,903,026
Income taxes paid		**(816,994)**	(26,639)
Net cash (used in) generated from operating activities		**(295,244)**	2,876,387
Cash flows used in investing activities			
Payments for property and equipment	6	**(181,778)**	(120,067)
Proceeds from disposal of property and equipment	6	**-**	5,000
Payments for intangible assets	7	**(498,658)**	-
Acquisition of a business	3	**(1,000,710)**	-
Net cash used in investing activities		**(1,681,146)**	(115,067)
Cash flows from financing activities			
Proceeds from issue of ordinary shares under employee share option plan	8	**176,100**	44,750
Net cash generated from financing activities		**176,100**	44,750
Net (decrease) increase in cash		**(1,800,290)**	2,806,070
Cash and cash equivalents at beginning of the period		**7,323,303**	4,405,624
Effects of translation of foreign operations		**(7,828)**	(34,609)
Cash and cash equivalents at end of the period		**$ 5,515,185**	$ 7,177,085

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

QUESTOR TECHNOLOGY INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

Stated in Canadian dollars except share data or where otherwise specified
Unaudited

1. DESCRIPTION OF BUSINESS

Questor Technology Inc. ("Questor" or the "Company") is incorporated in Canada under the Business Corporations Act (*Alberta*) and its common shares are traded on the TSX Venture Exchange under the symbol "QST". The Company's recently acquired subsidiary – ClearPower Systems Inc. ("ClearPower") was incorporated in the United States ("US") under the laws of the State of Delaware and is consolidated in these financial statements in Canadian dollars (See Note 2). The address of the Company's corporate and registered office is 1121, 940 – 6th Avenue S.W., Calgary, Alberta, Canada, T2P 3T1. The Company also has a field office in Grande Prairie, Alberta. ClearPower has operations in the states of Florida and Nevada.

Questor is an international environmental oilfield services provider focused on clean air technologies with activities in Canada, the United States, Europe and Asia. The principal business activities are designing and manufacturing high combustion efficiency waste gas incinerators for sale or for use on a rental basis and providing combustion-related oilfield services. With the acquisition of ClearPower, the Company also expects to operate in the area of generating power from waste heat.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

These unaudited condensed consolidated financial statements are based on International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), and have been prepared by management in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34"). The accounting policies and methods of computation used in preparing these unaudited condensed consolidated financial statements are consistent with those used in the preparation of the audited 2013 annual financial statements.

These unaudited condensed consolidated financial statements do not include all disclosures normally provided in annual financial statements and should be read in conjunction with the Company's audited financial statements as at and for the year ended December 31, 2013.

These financial statements were authorized for issue by the Board of Directors on November 27, 2014.

Basis of preparation

<u>Basis of measurement</u>

These financial statements have been prepared on the historical cost basis.

<u>Functional and presentation currency</u>

These financial statements are presented in Canadian dollars which is the Company's functional currency. The functional currency of the Company's subsidiary, ClearPower is the US dollar and its accounts have been translated into the Company's functional currency following the guidelines of IFRS.

<u>Accounting estimates and judgments</u>

In the application of the Company's accounting policies, which are described in note 3 to Questor's audited financial statements as at and for the year ended December 31, 2013, the Company is required to make judgements, estimates and assumptions that affect the carrying amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses for the periods presented. The critical judgements in applying accounting policy and other key sources of estimation uncertainty that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities are described in note 2 to the Company's audited financial statements as at and for the year ended December 31, 2013.

Principles of consolidation

The unaudited condensed consolidated financial statements include the accounts of Questor and its subsidiary, ClearPower, over which Questor has control. Generally control is achieved where management has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. These financial statements are prepared including the activities of ClearPower from the date of its acquisition to the end of Questor's reporting period, using consistent accounting policies. All intercompany accounts and transactions have been eliminated upon consolidation.

Goodwill

Goodwill arising in a business combination is recognized as an asset and initially measured at cost, being the excess of the consideration transferred in the business combination over Questor's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Following initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is not amortized but is reviewed for impairment at least annually.

New Accounting Policies

As of January 1, 2014, the Company adopted new IFRS standards and amendments in accordance with the transitional provisions of each standard. A brief description of each new standard and its impact on the Company's financial statements follows:

IAS 32, Financial Instruments Presentation – in December 2011, the IASB issued amendments to address inconsistencies when applying the offsetting criteria outlined in this standard. These amendments clarify certain required criteria be met in order to permit the offsetting of financial assets and financial liabilities.

IAS 36, Impairment of Assets - amended in May 2013 to limit the situations in which disclosure of the recoverable amount of Cash Generating Units (CGU) is required and provides greater clarity to the disclosure requirements applicable when an impairment loss has been recognized or reversed in the period.

IFRIC 21, Levies - clarifies that an entity is obligated to record a liability at the time in which the activity that triggers the levy took place and should not be recognized before the specified minimum threshold to trigger that levy has been met. The interpretation clarifies that a levy liability is accrued prospectively only if the activity that triggers the payment occurs over a period of time.

The adoption of these amendments or interpretations did not have a material impact on the interim financial statements.

3. BUSINESS COMBINATION

On January 31, 2014 Questor completed the acquisition of 100% of the outstanding shares of ClearPower Systems Inc., a Delaware company with prototype technology that uses waste heat to generate power. Total consideration paid was $900,000 USD ($1,000,710 CAD) cash. The allocation of the total consideration to the net assets acquired is summarized below:

Assets acquired and liabilities recognized at the date of the acquisition:

Non-current assets	
Prototype unit	$ 159,268
Intangible assets	154,044
	$ 313,312

Consideration transferred	$ 1,000,710
Less: Fair value of identifiable nets assets acquired	313,312
Goodwill arising on acquisition	$ 687,398

Due to the complexity and timing of the acquisition, the Company is in the process of determining and finalizing the fair value of the net assets acquired as part of the acquisition. The amounts determined on a provisional basis generally relate to net tangible asset assessments.

Acquisition related costs amounting to $13,841 have been expensed in the current year within the "administration expenses" line item.

Net cash outflow on acquisition of subsidiaries

Consideration paid in cash	$ 1,000,710
Less: cash and cash equivalent balances acquired	-
	$ 1,000,710

Impact of acquisition on the results of the Group

Included in the profit before tax for the nine months ended September 30, 2014 is $59,405 attributable to the operating costs of ClearPower. In addition, ClearPower spent $493,433 on costs related to the re-design and refinement of its waste heat to power generation units in the period, which amounts have been recorded as intangible assets.

4. CASH AND CASH EQUIVALENTS

Certain cash balances are held in foreign currencies of which the Canadian dollar equivalent is as follows:

As at	**September 30 2014**	December 31 2013
United States dollars	**$ 441,499**	$ 464,614
Euros	**11,521**	11,485
Other non-Canadian currencies	**65**	65
	453,085	476,164
Canadian dollars	**5,062,100**	6,847,139
	$ 5,515,185	$ 7,323,303

5. INVENTORIES

As at		September 30, 2014		December 31, 2013
Materials and supplies	**$**	**268,671**	$	88,393
Work in progress		**1,791,333**		2,199,634
Finished goods		**71,249**		71,249
	$	**2,131,253**	$	2,359,276

Inventory costs included in cost of sales:

	Three months ended September 30				Nine months ended September 30			
For the		**2014**		2013		**2014**		2013
Expensed inventories	**$**	**667,919**	$	638,882	**$**	**3,616,218**	$	1,877,124

6. PROPERTY AND EQUIPMENT

	Rental incinerators	Detachable trailers for rental incinerators	Vehicles and trailers	Waste heat to power generation units	Tools and equipment	Leasehold improve-ments	Office furniture and equipment	Computer hardware and software	Capital projects in progress	Total
Balance at January 1, 2013	$ 2,359,640	$ 287,009	$ 218,417	$ -	$ 50,604	$ 176,867	$ 48,242	$ 48,113	$ 270,295	$ 3,459,187
Additions	20,189	4,000	86,104	-	4,690	-	-	9,084	82,424	206,491
Transfers	-	-	-	-	-	-	-	-	(352,719)	(352,719)
Disposals:										
To third parties	(819,499)	-	(111,814)	-	-	-	-	-	-	(931,313)
Derecognition	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2013	1,560,330	291,009	192,707	-	55,294	176,867	48,242	57,197	-	2,381,646
Business combination (Note 3)	-	-	-	159,268	-	-	-	-	-	159,268
Additions	21,059	-	124,061	-	9,718	-	5,750	21,190	-	181,778
Transfers	1,821,661	(4,000)	4,000	-	-	-		-	-	1,821,661
Disposals:										
To third parties	-	-	-	-	-	-	-	-	-	-
Derecognition	-	-	-	-	-	-	-	-	-	-
Balance at September 30, 2014	**$ 3,403,050**	**$ 287,009**	**$ 320,768**	**$ 159,268**	**$ 65,012**	**$ 176,867**	**$ 53,992**	**$ 78,387**	**$ -**	**$4,544,353**
Accumulated depreciation										
Balance at January 1, 2013	$ 654,325	$ 209,465	$ 173,121	$ -	$ 29,121	$ 49,120	$ 18,290	$ 30,216	-	$ 1,163,658
Transfers										
Depreciation charges included in:										
Cost of sales	206,789	21,510	26,538	-	4,374	-	-	-	-	259,211
Depreciation expense	-	-	-	-	-	29,472	5,470	6,320	-	41,262
Disposals:										
To third parties	(240,831)	-	(97,720)	-	-	-	-	-	-	(338,551)
Derecognition	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2013	620,283	230,975	101,939	-	33,495	78,592	23,760	36,536	-	1,125,580
Depreciation charges included in:										
Cost of sales	124,535	31,303	34,262	-	3,724	-	-	-	-	193,824
Depreciation expense	-	-	-	6,692	-	22,104	3,810	7,383	-	39,989
Disposals:										
To third parties	-	-	-	-	-	-	-	-	-	-
Transfers		-	-	-	-	-	-	-	-	
Balance at September 30, 2014	**$ 744,818**	**$ 262,278**	**$ 136,201**	**$ 6,692**	**$ 37,219**	**$ 100,696**	**$ 27,570**	**$ 43,919**	**-**	**$1,359,393**
Carrying amounts										
At December 31, 2013	$ 940,047	$ 60,034	$ 90,768	$ -	$ 21,799	$ 98,275	$ 24,482	$ 20,661	$ -	$ 1,256,066
At September 30, 2014	**$ 2,658,232**	**$ 24,731**	**$ 184,567**	**$ 152,576**	**$ 27,793**	**$ 76,171**	**$ 26,421**	**$ 34,468**	**$ -**	**$ 3,184,960**

7. INTANGIBLE ASSETS

	Development Costs	Patents	Drawings	Total
Balance at January 1, 2013	$ 277,796	$ 15,225	$ -	$ 293,021
Additions	-	-	18,810	18,810
Balance at December 31, 2013	277,796	15,225	18,810	311,831
Business combination (Note 3)	**-**	**-**	**154,044**	**154,044**
Additions	**-**	**-**	**498,658**	**498,658**
Balance at September 30, 2014	**$ 277,796**	**$ 15,225**	**$ 671,512**	**$ 964,533**
Accumulated Amortization				
Balance at January 1, 2013	$ 277,796	$ 6,902	$ -	$ 284,698
Amortization expense	-	1,218	-	1,218
Balance at December 31, 2013	277,796	8,120	-	285,916
Amortization expense	**-**	**913**	**1,629**	**2,542**
Balance at September 30, 2014	**$ 277,796**	**$ 9,033**	**$ 1,629**	**$ 288,458**
Carrying Amounts				
At December 31, 2013	$ -	$ 7,105	$ 18,810	$ 25,915
At September 30, 2014	**$ -**	**$ 6,192**	**$ 669,883**	**$ 676,075**

As a result of the acquisition of ClearPower, the Company acquired engineering design and drawings for the prototype unit, and has continued to expend funds in the nine months ended September 30, 2014 for additional engineering design and drawings. Once the unit reaches commercial stage, amortization of the costs will commence.

8. ISSUED CAPITAL

Authorized

The Company is authorized to issue an unlimited number of common shares without nominal or par value.

Shares issued and outstanding

	Number of shares	Share capital
Shares issued and outstanding, January 1, 2014	25,232,370	$ 5,636,119
Issue of ordinary shares under employee share option plan	582,500	176,100
Contributed surplus on options exercised	-	112,886
Shares issued and outstanding September 30, 2014	**25,814,870**	**$ 5,925,105**

Share options granted under the Company's employee share option plan

During the nine month period ended September 30, 2014 there were 582,500 options exercised (2013 – 125,000). At September 30, 2014, directors, officers, key employees and consultants held options over 1,205,500 ordinary shares of the Company of which 155,000 were exercisable. At September 30, 2013, directors, officers, key employees and consultants held options over 1,500,000 ordinary shares of the Company of which 500,000 were exercisable. Share-based payments expense for the three and nine month periods ended September 30, 2014 were $97,775 (2013 - $17,023) and $191,145 (2013 - $54,993). Of these amounts, $1,397 (2013 - $1,508) and $4,920 (2013 - $6,493) were included in cost of sales and the balance in administration expenses.

9. REVENUE AND OTHER INCOME

The following is an analysis of Questor's revenue:

For the	Three months ended September 30 **2014**	Three months ended September 30 2013	Nine months ended September 30 **2014**	Nine months ended September 30 2013
Sale of goods	**$ 1,856,737**	$ 2,642,763	**$ 8,622,713**	$ 5,808,482
Rendering of services				
Incinerator rental income	**986,598**	276,319	**1,657,289**	835,007
Incinerator and combustion services	**283,878**	70,685	**565,299**	329,601
	$ 3,127,213	$ 2,989,767	**$ 10,845,301**	$ 6,973,090

The following is an analysis of the Company's Other income:

For the	Three months ended September 30 **2014**	Three months ended September 30 2013	Nine months ended September 30 **2014**	Nine months ended September 30 2013
Interest income	**$ 22,304**	$ 47	**$ 32,851**	$ 2,530
Loss on sale of property and equipment	**-**	-	**-**	(347)
Other	**750**	851	**4,080**	5,340
	$ 23,054	$ 898	**$ 36,932**	$ 7,523

10. INFORMATION ABOUT MAJOR CUSTOMERS

Revenue from the top ten customers represented 94 percent of the Company's revenue for the three months ended September 30, 2014 (2013 - 95 percent) and 89 percent of revenue in the nine months ended September 30, 2014 (2013 – 81 per cent). Revenue from the largest customer represented 49 percent of the Company's revenue in the three months ended September 30, 2014 (2013 - 33 percent) and 31 per cent of revenue for the nine months ended September 30, 2014 (2013 – 25 percent). Two customers each represented 10 percent or more of Questor's revenues in the three month period ended September 30, 2014 (2013 – three customers) and three customers each represented 10 percent or more of the Company's revenues in the nine month period ended September 30, 2014 (2013 – two customers).

Six customers represented 83 percent of the Company's total net trade and other receivables at September 30, 2014 (December 31, 2013 – three customers represented 71 percent).

11. EARNINGS PER SHARE

For the	Three months ended September 30 **2014**	2013	Nine months ended September 30 **2014**	2013
Profit for the period attributable to ordinary equity holders	**$ 867,856**	$ 817,840	**$ 3,063,929**	$ 1,869,101
Weighted average number of ordinary shares for the purposes of basic earnings per share	**25,714,761**	25,119,327	**25,492,507**	25,068,176
Basic earnings per share	**$ 0.034**	$ 0.033	**$ 0.121**	$ 0.075

Diluted earnings per share

For the	Three months ended September 30 **2014**	2013	Nine months ended September 30 **2014**	2013
Profit for the period attributable to ordinary equity holders	**$ 867,856**	$ 817,840	**$ 3,063,929**	$ 1,869,101
Weighted average number of ordinary shares for the purposes of diluted earnings per share	**26,498,220**	25,917,239	**26,284,681**	25,772,662
Diluted earnings per share	**$ 0.033**	$ 0.032	**$ 0.117**	$ 0.073

The weighted average number of ordinary shares for the purposes of diluted earnings per share reconciles to the weighted average number of ordinary shares used in the calculation of basic earnings per share as follows:

For the	Three months ended September 30 **2014**	2013	Nine months ended September 30 **2014**	2013
Weighted average number of ordinary shares for the purposes of basic earnings per share	**25,714,761**	25,119,327	**25,492,507**	25,068,176
Shares deemed to be issued for no consideration in respect of employee options	**783,459**	797,912	**792,174**	704,486
Weighted average number of ordinary shares for the purposes of diluted earnings per share	**26,498,220**	25,917,239	**26,284,681**	25,772,662

The following potential ordinary shares are anti-dilutive and are therefore excluded from the weighted average number of ordinary shares for the purposes of diluted earnings per share for the three and nine month periods ended September 30, 2014:

Option series	Number to be exercised	Exercise price
Granted on June 9, 2014	40,000	$ 3.99

12. SEGMENTED INFORMATION

The Company reports its financial results as one reportable segment.

The following table provides information regarding revenue on a geographic basis as determined by the location of the customer or third party.

Revenue

For the	Three months ended September 30 **2014**	2013	Nine months ended September 30 **2014**	2013
Canada	**$ 2,222,217**	$ 1,613,716	**$ 5,876,901**	$ 3,207,255
United States	**860,705**	717,504	**4,488,881**	2,483,189
Russia	**44,291**	-	**447,605**	621,999
Other	**-**	658,547	**31,914**	660,647
	$ 3,127,213	$ 2,989,767	**$ 10,845,301**	$ 6,973,090

The following table provides information regarding the location of the Company's non-current assets on a geographic basis as determined by the location of the assets, customer or third party.

Property and equipment

As at	**September 30 2014**	December 31 2013
Canada	**$ 1,602,998**	$ 1,244,463
United States	**1,581,962**	31,603
	$ 3,184,960	$ 1,256,066

All other non-current assets

As at	**September 30 2014**	December 31 2013
Canada	**$ 28,598**	$ 25,915
United States	**1,334,875**	-
	$ 1,363,473	$ 25,915

13. MOVEMENTS IN NON-CASH WORKING CAPITAL

For the nine months ended September 30	**2014**	2013
Trade and other receivables	**$ (2,354,441)**	$ (142,948)
Inventories	**(1,593,639)**	59,559
Prepaid expenses and deposits	**(129,437)**	(87,891)
Trade payables, accrued liabilities and provisions	**(247,751)**	491,395
Net current tax excluding income tax	**135,927**	(74,337)
Deferred revenue and deposits	**(252,356)**	50,071
Lease inducement	**(39,001)**	33,209
	$ (4,480,698)	$ 329,058

14. COMMITMENTS

As at September 30, 2014, the Company had not entered into any additional contractual obligations and commitments from those described in note 23 to Questor's audited financial statements as at and for the year ended December 31, 2013.

15. RELATED PARTY TRANSACTIONS

In the normal course of business, Questor may transact with related parties. These transactions are recorded at their exchange amounts which approximate fair value.

	Three months ended September 30		Nine months ended September 30	
For the	**2014**	2013	**2014**	2013
Consulting services fees paid to a corporation controlled by a key management personnel member [(1)]	**$ -**	$ 36,900	**$ 14,535**	$ 117,720
Service vehicles purchased at market rates from a corporation owned by a director of the Company	**-**	-	**-**	86,104
Vehicle repairs and maintenance services purchased at market rates from a corporation owned by a director of the Company [(1)]	**-**	-	**-**	1,244
	$ -	$ 36,900	**$ 14,535**	$ 205,068

[(1)] *Before GST/HST*

16. SEASONALITY AND CYCLICALITY OF OPERATIONS

There are a number of factors contributing to quarterly variations that may not be reflective of the Company's future performance. A significant portion of the Company's operations are carried on in western Canada where activity levels in the oilfield services industry are subject to a degree of seasonality due to volatility in the weather and temperatures. Oilfield services demand is driven by customer capital spending and drilling programs which are affected by crude oil and natural gas commodity prices, changes in legislation and seasonal behaviours. Other factors causing variation include the Company's mix of products and services delivered, and the currency in which the sales are transacted.