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NEWS RELEASE
QUESTOR TECHNOLOGY INC.
HIGHEST ANNUAL REVENUE AND EARNINGS IN COMPANY HISTORY

Calgary, Alberta (April 2, 2019) – Questor Technology Inc. (“Questor” or the “Company”) (TSX-V: QST) announced today it’s financial and operating results for the year ended December 31, 2018.

2018 FINANCIAL HIGHLIGHTS SUMMARY

(Stated in Canadian dollars except shares outstanding

For the years ended December 31	**2018**	2017	Increase (decrease)
Revenue	**23,472,526**	19,458,016	4,014,510
Gross profit	**13,781,407**	11,223,032	2,558,375
Profit for the year	**7,137,524**	3,849,331	3,288,193
Gross profit as a percent of revenue	**59.0%**	58.0%	1.0%
Net cash generated from operating activities	**9,003,702**	4,775,966	4,227,736

As at December 31			
Total assets	**30,942,245**	23,832,100	7,110,145
Total equity	**26,379,455**	18,779,219	7,600,236
Shares outstanding(1)			
Basic	**26,456,110**	26,453,603	11,507
Diluted	**27,358,637**	26,886,460	472,177
Earnings per share			
Basic	**0.27**	0.15	0.12
Diluted	**0.26**	0.14	0.12

(1) *Weighted average shares outstanding during the year.*

Questor’s audited consolidated financial statements and notes thereto and Management’s Discussion and Analysis for the three months ended December 31, 2018 and Year end 2018 is available on the Company’s website at www.questortech.com and through SEDAR at www.sedar.com.

PRESIDENT'S MESSAGE

The Questor team delivered strong results for 2018 with the highest yearly revenue and earnings in the Company's history. Our revenue has grown by 21% from 2017 to $23.5MM, a reflection of how our technology solution has been embraced in Colorado to meet Regulation 7, which mandates enclosed combustion for oilfield operations to deal effectively with emissions. Our earnings per share increased by 80% to $0.27 per share.

Revenue from incinerator rentals during the twelve months ended December 31, 2018 increased 41% versus the same period of 2017. The Company's successful marketing efforts expanded its customer base in Colorado and North Dakota during 2018 from 11 customers in 2017 to 24 customers in 2018. The increased demand for Questor's units was supported by capital invested to grow the rental fleet, adding to the number of incinerators available for rent and therefore the revenue capacity. The Company's expanded customer base and rental equipment investment resulted in a 46% increase in the number of days rented.

In 2018, Questor demonstrated the potential for future continued growth by diversifying our markets and our customer base. We moved 23% of our rental fleet to North Dakota in the last quarter of 2018. Rental units have also been moved into Wyoming, Texas and New Mexico. Additionally, of significance in 2018 was the recognition and acceptance of our higher combustion efficiency (99.9%) performance by the regulators in both Colorado and North Dakota. This has enabled our clients to increase their oil production at each pad site. The recognition of Questor's higher performance at site, 99.9% (from 95%), translates into lower Volatile Organic Compound (VOC) emissions on site that results directly into an increase in oil production or sufficient operating room within their new air permits. Each site has a limit of 100 tonnes of VOC's per year which is expected to be reduced to 50 tonnes in 2020.

Questor is proud to be recognized and selected for its cost effective solutions and will continue its pursuit of earning the confidence and business of existing clients and new customers. With our strong balance sheet, we will continue to commit capital to grow our presence in regions where producers are looking for high performing, cost-effective technologies to manage their waste gases and fugitive emissions. Other States in the US are in the process of implementing similar rules to those in Colorado to deal with emissions.

The Company remains committed to its strategic plan of measurable technology diversification. We are continuing to pursue opportunities in jurisdictions where regulations mandate not just clean combustion but the beneficial use of the gas. Power from waste heat, is a key component to meeting that mandate and important to our strategy for diversification and differentiation. We were pleased in 2018 to announce that we had been awarded a $5.8MM contract to cleanly combust vented methane and convert it to power in Mexico. The combination of clean combustion incineration technology with our power generation equipment at three oil and gas production facilities in Mexico is expected to showcase our commitment to this strategic initiative. Questor's wholly owned subsidiary, ClearPower Systems Inc. (CPS), continues to aggressively market its waste heat to power technology. With the sucess achieved in 2018, it is expected that ClearPower will succeed in deploying incinerated gas to heat to power solutions in 2019.

The Company has also recently commenced a project focused on the capture and transmission of data from sensors installed on our waste gas incineration systems. The data will be transmitted to a Emissions Management Control Center that will be set-up in Calgary were a team will monitor our equipment from one central site. The objective of the project is to collect real-time information that allows our clients to demonstrate compliance with the increasing regulationsto reduce harmful air pollution arising out of crude oil and natural gas industry activities. The project includes specific focus on the efficient destruction of methane, volatile organic compounds (VOC's) and hazardous air pollutants (HAP's). The recognition by the regulator of our higher combustion performance (exceeding 99%) in North Dakota will be aided with this data. This data initiative will assist us with the mangement of our growing rental fleet and differentiate us from our competitors in the waste gas combustion business. This data platform will also enable our clients in Colorado to meet the new proposed bill requiring continuous emissions monitoring. Confirmation and certification of emission reductions are becoming a key metric with regulators, the public, investors and shareholders. Most recently, many large global E&P companies have stated emission reduction goals and tied their executive compensation on meeting these goals and targets.. Eventually this data system will be used to provide our clients with verifiable emission reduction credits.

The urgency for action to address climate change has increased the focus on combusting methane cleanly as one of the most effective short term ways of meeting the greenhouse gas (GHG) emission and methane reduction goals. Methane is 86 times more impactful than carbon dioxide (CO_2) from a global warming perspective, over a twenty year period. By utilizing Questor's patented clean combustion technology our clients' eliminate their methane emissions and reduce the GHG emission impact thirty-fold. In Colorado and North Dakota, Questor is demonstrating that our technology cost effectively eliminates methane emissions and other hazardous air pollutants. Many large E&P companies have set goals and targets to reduce methane and most recently some have connected their executive compensation to emission reduction results.

In 2018 we laid a strong foundation for continued growth in 2019. We demonstrated significant growth with our existing resources and expertise, strengthening the bottom line. We are confident in our ability to innovate, execute and continue to grow with our core team. We will continue to invest capital to assist in solving our clients challenges. Questor is fully engaged in providing solutions for the complete life cycle. We have established a strong supply chain and vendor network to scale up in a timely manner that will respond and grow with us. The rental fleet is new which provide the platform for sustainable revenue generation. Our strong balance sheet will allow us to take advantage of the opportunities we see in the pipeline for Questor in 2019.

2018 HIGHLIGHTS

Revenue increased $4.0 million (21%) for the twelve months ending December 31, 2018 versus the same period of 2017. Revenue from incinerators rentals increased 41% from $11.4 million in 2017 to $16.1 million in 2018. Incinerator equipment sales decreased 20% from $6.5 million in 2017 to $5.2 million in 2018. Incinerator service revenue increased 38% from $1.6 million in 2017 to $2.2 million in 2018.

The Company secured new contracts North Dakota late 2018 which resulted in moving 23% if it's fleet from Colorado to North Dakota. The successful award of North Dakota contracts and reallocation of rental assets to new markets support the Company's strategy to diversify its markets and customer base.

Gross profit increased $2.6 million (23%) from $11.2 million in 2017 to $13.8 million in 2018 as result capturing gross profit on incremental incinerator rental and service revenue. Gross profit as a % of revenue improved as result of high mix of rental revenue, rental revenues carry lower cost of sales which resulted in improved overall margins and gross profit. The Company's commitment to supply chain management with focus on procuring quality materials and sourcing materials at competitive prices. The Company's continued focused on managing operations infrastructure ensuring indirect operational resource additions are consistent with increased activity and revenue growth.

Earnings increased $3.3 million (85%) for the twelve months ending December 31, 2018 versus 2017.

FOURTH QUARTER 2018 FINANCIAL HIGHLIGHTS SUMMARY

For the three months ended December 31	**2018**	2017	Increase (decrease)
Revenue	**5,980,907**	6,812,039	(831,132)
Gross profit[1]	**2,775,709**	4,189,955	(1,414,246)
Profit for the period	**1,513,342**	1,048,704	464,638
Cost of sales as a percent of revenue[1]	**54.0%**	38.0%	16%
Earnings per share			
Basic	**0.06**	0.04	0.02
Diluted	**0.06**	0.04	0.02

FOURTH QUARTER 2018 HIGHLIGHTS

Revenue decreased $0.8 million (12%) for the three months ending December 31, 2018 versus the same period of 2017. Revenue from incinerators rentals decreased 22% from $4.6 million in 2017 to $3.6 million in 2018. Incinerator equipment sales increased 20% from $1.5 million in 2017 to $1.8 million in 2018. Incinerator service revenue decreased 17% from $0.7 million in 2017 to $0.6 million in 2018. The majority of the decrease in revenue was result of Questor's largest client curtailing activity during the three months ended December 31, 2018.

The Company secured contracts in North Dakota during 2018 which resulted in moving 23% if it's fleet from Colorado to North Dakota during the three months ended December 31, 2018. The successful award of North Dakota contracts and reallocation of rental assets to new markets support the Company's strategy to diversify its markets and customer base. The reallocation of rental assets required the equipment to be taken out of service for a short period of time.

Gross profit decreased $1.4 million (34%) from $4.2 million in 2017 to $2.8 million in 2018 as result of lower incinerator rental and service revenue. The Company completed a full preventative maintenance program prior to transportation of the units to the North Dakota market. The costs of the preventative maintenance program and transportation expenses were approximately $0.5 million, the majority of which were transportation costs.

Earnings increased $0.5 million (44%) for the three months ending December 31, 2018 versus the same period of 2017. The improvement was result of foreign currency gains, lower effective tax rate and no impairment charges.

OUTLOOK

Key Markets

Questor expects to continue to enlist new clients for its rental fleet 2019. By growing the fleet, we have been able to ensure our clients have access when they need as midstream capacity continues to lag development. We have developed a new low-pressure burner technology that we are installing in all new rental units and are retrofitting into all existing units. This technology is allowing our units to operate with more flexibility and provides an ideal capacity between high and low-pressure gases typically experienced from the flowback phase through production operations. The technology is applicable to emissions control during drilling and hydraulic fracturing, which will further enable Questor to market its versatility across all phases of wellsite and facility operations. In general, Questor anticipates that the same take-away constraints will result in the industry seeking additional emissions control solutions in order to grow its production, driving demand for our products in 2019.

Colorado

Colorado's Regulation 7 mandates the use of enclosed combustion and now targets methane, resulting in a statewide focus on the responsible management of potentially fugitive hydrocarbons. While the States regulations support the use of the Company's products, a new Senate Bill 181 (SB181) is likely to be introduced in 2019, if passed in its current form, it may increase the level of uncertainty for the Colorado market. The new bill contemplates more input from local communities over oil and gas development and requires continuous emissions monitoring (CEM). The Colorado oil and gas industry is requesting several key amendments to be added to SB 181 before it makes its way completely through the House or Representatives. The objective of the amendments is to make clear that Colorado welcomes and fosters responsible oil and gas development by setting specific standards for which operators will be measured upon. Lobbyists are hopeful that the select amendments will be added as the bill moves to the House's Appropriation Committee.

In April, 2018, Questor's Q5000s were independently live tested in Colorado under normal flowing conditions at a client's site, confirming performance in excess of 99.99%. To that point all Combustors in Colorado were assumed to be 95% efficient. The significance of the recognition of Questor's higher performance at site , 99% (from 95%), translates into lower Volatile Organic Compound (VOC) emissions on site that results directly into an increase in oil production or sufficient operating room within their new air permits. Each site has a limit of 100 tonnes of VOC's per year which is expected to be reduced to 50 tonnes in 2020.

North Dakota

North Dakota is enforcing US EPA regulations at the State level that rewards the use of high efficiency combustion of VOCs from oil production. In October 2018, Questor was independently tested under EPA testing procedures in North Dakota and, once again, confirmed its performance in excess of 99.99%. In what can be referred to as a gamechanging solution, our higher emissions control delivers value in the form of increased oil production for our clients while maintaining NOx and VOCs at low and compliant levels. The Company secured contracts North Dakota which resulted in moving 23% if it's fleet from Colorado to North Dakota during the fourth quarter of 2018. The successful award of North Dakota contracts and reallocation of rental assets to new markets support the Company's strategy to diversify its markets and customer base. Questor has established a presence in North Dakota with a new base of operations that provides full service support.

The Company is forecasting market share growth in North Dakota for 2019. Capital investment for the North Dakota is described below in Capital Expenditures.

<u>Canada</u>
The Company is anticipating 2019 to be a difficult year for the domestic oil and gas industry in Canada. The volatility in commodity prices confidence in oil and constraints for NGL take-away options for WCSB originated production. Current regulations continue to permit flaring and do not mandate the use of efficiency waste gas incineration systems. These challenges are expected to continue through 2019, the Company expects that demand for its products and services in Canada to be relatively consistent to 2018.

<u>Mexico</u>
On January 7, 2019 the Company announced that it has been awarded a project to supply clean combustion incineration technology with our waste heat to power generation equipment at three oil and gas production facilities in Mexico. The total project award amount of $5.8 million is expected to be recognized in 2019. Questor is pleased to showcase its technologies to eliminate gas venting and methane and utilize the waste heat to generate power for a significant asset owner within the oil and gas sector in Mexico.

<u>Texas and New Mexico</u>
The demand for wellsite emissions control is extending to the Permian in Texas and New Mexico especially with the challenges of lack of gas pipeline infrastructure. We are experiencing sales and rental revenue in Texas as a direct result of our marketing efforts. The Permian Basin is forecasted to require investment capital for rental equipment to achieve market share growth in 2019.

Capital Expenditures
Questor will continue to commit capital to grow a presence in regions where producers are looking for high performing, cost-effective technologies to manage their waste gas and fugitive emissions. The Company is forecasting 2019 Capital Expenditures of $7-10 million focused on the continued expansion of the rental fleet. The Company expects approximately 90% of the budget will be dedicated to additional proprietary rental emission control equipment. The balance of the budget will be allocated to rental support equipment and maintenance capital. Questor expects 70% of the new units will be fabricated and made available for use in the first half of 2018.

The Company expects to deploy the new equipment to Colorado to replace the units reallocated to North Dakota during the fourth quarter of 2018. Questor estimates 35% of the 2019 capital budget will go to the Colorado market. The Company is forecasting market share growth in North Dakota for 2019. Capital investment for the North Dakota is expected to be 45% of the 2019 capital budget. The balance of the 2019 capital budget is currently allocated to provide equipment to grow the Texas and New Mexico market.

Key Objectives

Market Share
The Company's primary objective for 2019 is to gain gas combustion market share in the Colorado, North Dakota, Texas and New Mexico market through its incineration products and services. Questor believes that the clean technology industry will remain an integral component of resource development over the long term and that the Company will be well positioned given its focus on top-tier service, quality, logistics management and technology.

Product Diversification
The Company remains committed to strategic and measurable technology diversification. Heat to power, water vaporization, glycol dehydration emissions control and low-pressure waste gas combustion are all synergistic diversifications of clean technology products and services that will support resource development over the long term.

ABOUT QUESTOR TECHNOLOGY INC.

Headquartered in Calgary, Alberta, Questor has a trained workforce who provide specialized waste gas incineration products and services that may be required for the exploration, development and production of oil and gas reserves.

There are a number of methods for handling waste gases at upstream oil and gas facilities, the most common being combustion. Flaring and incineration are two methods of combustion accepted by the majority of provincial and state regulators. Historically, the most common type of combustion has been flaring. Flaring is the igniting of natural gas at the end of a flare stack—a long metal tube up which the gas is sent. This causes the characteristic flame associated with flaring.

Incineration is the mixing and combusting of waste gas streams, air, and fuel in an enclosed chamber. Air and gas are mixed at a controlled rate and ignited. No flame is visible from an incinerator that is operating properly. Properly designed incinerators can result in higher combustion efficiency than flares. A correctly operated incinerator can yield higher efficiencies through proper mixing, gas composition, retention time, and combustion temperature. Combustion efficiency, generally expressed as a percentage, is essentially the amount of methane converted to CO2, or H2S converted to SO2. The more converted, the better the efficiency.

Questor designs, manufactures and services proprietary high efficiency waste gas incineration systems. The Company incineration product line is based on clean combustion technology that was developed by the Company and patented in both Canada and the United States in 1999. Questor has continued to evolve the technology over the years making a number of improvements from the original patent. The Company currently has five new patent filings that are currently pending. The original clean combustions patent expires in November 2019.

Questor's highly specialized technical team works with the client to understand the waste gas volume and composition. The Company's technical team determines the specific incineration product specification to achieve 99.9 percent combustion efficiency. The incinerators vary in size to accommodate small to large amounts of gas handling, the range is 50 mcf/d to 5,000 mcf/d. The incinerators also range in automation and instrumentation depending on the client's requirements. Questor's incinerators are used in multiple segments of the Oil and Gas industry including: drilling, completions, production and downstream.

The Company has three primary revenue streams; incinerator sales, incinerator rentals and incinerator services. Incinerator services include incinerator hauling, commissioning, repairs, maintenance and decommissioning. The Company offers incinerator products for purchase or for rent. Questor's current key incineration market for 2018 and 2017 has been Colorado. The United States Environmental Protection Agency (EPA) issued regulations to reduce harmful air pollution arising out of crude oil and natural gas industry activities with a particular focus on the efficient destruction of volatile organic compounds (VOC's) and hazardous air pollutants (HAP's) and have recently introduced methane emission reduction legislation. In conjunction with U.S. Environmental Protection Agency (EPA) regulations, Colorado's Regulation 7 mandates the use of enclosed combustion (incinerators) and now targets methane, resulting in a statewide focus on the responsible management of potentially fugitive hydrocarbons. North Dakota also has additional requirements that reflect some of the unique and specific needs that extend beyond the EPA's requirements. The Company announced on November 26, 2018 that it was awarded contracts in the State North Dakota. The Company reallocated a portion of its rental fleet from Colorado to North Dakota during November and December 2018. At December 31, 2018, over 90% of the Company's incinerator rental fleet is located in Colorado and North Dakota where regulation supports demand for its proprietary high efficiency waste gas incineration systems.

The Company also provides its solutions to the Texas and Western Canadian markets. Questor expects that demand in these markets will increase as regulation continues to develop. Questor continues to discuss economically advantageous solutions to its considerable client base in Alberta and it appears that a number of companies are taking leadership roles to lower their carbon footprint sooner than rules may require.

The Company services it’s key markets with field offices in Brighton, Colorado; Watford City, North Dakota and Grande Prairie, Alberta. The infrastructure at the field offices consist of field technicians, maintenance technicians and administration. The facilities generally include, office space, maintenance shop and a yard to store incinerators. Questor personnel based out of the Company’s head office in Calgary, Alberta include Officers of the Corporation, management, engineering, technical sales, accounting and administration.

Questor trades on the TSX Venture Exchange under the symbol ‘QST’.

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