



**NEWS RELEASE
QUESTOR TECHNOLOGY INC.
ANNOUNCES FIRST QUARTER 2010 FINANCIAL RESULTS**

Calgary, Alberta (May 27, 2010) – Questor Technology Inc. (“Questor” or the “Company”) (TSX-V: QST) announced today its financial and operating results for the three-month period ended March 31, 2010. The Company reported a net loss of \$165,020 (\$0.007 per basic share) compared to net income of \$82,689 (\$0.003 per basic share) for the three months ended March 31, 2009. The decrease in net income of \$247,709 is attributable to lower incinerator sales revenue, utilization and rate differences in the incinerator rentals and services mix and differences in foreign exchange gains and losses experienced in each of the two periods. The value of the sales orders backlog at the beginning of each of 2010 and 2009 was similar, as was the value of new sales orders received during the first quarter of each year. However, the delivery timing for 2010-related orders will occur later in the year compared to the 2009-related orders, consequently resulting in fewer incinerator sales during first quarter 2010. Partially offsetting these impacts is the effect of lower general and administrative expense and income tax expense in first quarter 2010.

Financial Results Summary

(\$ unless otherwise noted)

For the three months ended March 31	2010	2009
Total revenue	489,628	1,163,196
Gross margin ⁽¹⁾	160,542	443,975
EBITDA ⁽¹⁾	(177,125)	155,159
Income (loss) before interest expense and income tax expense ⁽¹⁾	(216,327)	116,758
Net income (loss)	(165,020)	82,689
Funds generated from operations ⁽¹⁾	(91,985)	205,840
Total assets	6,261,906	6,627,142
Long-term liabilities	60,554	45,262
Shares outstanding (<i>thousands</i>) ⁽²⁾		
Basic	24,007	24,007
Diluted	24,007	24,385
Net income (loss) per share – Basic and diluted	\$ (0.007)	\$ 0.003

⁽¹⁾ *Non-GAAP financial measure. Please see discussion in the Non-GAAP Financial Measures section of the Company's Management's Discussion and Analysis for the three months ended March 31, 2010.*

⁽²⁾ *Weighted average.*



"To date, Questor has confirmed incinerator sales orders of \$2.0 million, all of which are scheduled for delivery this year. These orders are not reflected in our first quarter 2010 results as the Company recognizes revenue once delivery has occurred. These incinerator units are destined for customers in Canada, as well as the United States and Asia, reflecting our growing domestic and international reputation for providing cost effective green solutions to the oil and gas industry. Drilling activities worldwide appear to be increasing but there is typically a lag of five to six months for facility construction once drilling is completed. We are actively engaged in bidding for this work and currently have proposals outstanding in excess of \$41 million which is approximately \$10 million more than the bids outstanding at this time last year," said Audrey Mascarenhas, President and Chief Executive Officer.

The Company is pleased to announce that it has established a marketing arrangement with Homer's Oilfield Services Ltd., an oilfield safety services company headquartered in Dawson Creek, British Columbia, Canada, to increase penetration of Questor's incinerator rental services in the Peace River region of British Columbia and the Alberta Peace Country area. The companies jointly showcased Questor's incineration solutions at the 35th Annual Kiwanis Club of Dawson Creek Trade Show held April 23 – 25, 2010.

The Company continues to build market awareness and brand recognition for its clean air technologies. At the invitation of the Texas Commission on Environmental Quality ("TCEQ"), the lead environmental agency for the state of Texas, Ms. Mascarenhas made a presentation to the organization on March 26, 2010 regarding Questor's incineration technology as an alternative solution to flaring. On April 19, 2010, Ms. Mascarenhas presented on the topic of "Clearing the Air – Safely and Efficiently" at the 2010 EnviroArabia Conference held in the Kingdom of Bahrain. On May 6, 2010, Ms. Mascarenhas presented a paper entitled "Platform Waste Gas Combustion: Efficiently, Safely, Reliably and Economically" at the Society of Petroleum Engineers Offshore Technology Conference held in Houston, Texas, USA. Copies of these latter two presentations are available on the Company's website. On May 27, 2010, Ms. Mascarenhas is one of the panellists during the discussion of "Going Global: Leading Your Company to New Markets" at the Women's Executive Network luncheon to be held in Calgary, Alberta, Canada.

Shareholders are invited to attend the Company's Annual General Meeting to be held on Tuesday, June 8, 2010 at 4:00 p.m. (local time) in the Cardium Room of the Calgary Petroleum Club, located at 319 – 5th Avenue S.W., Calgary, Alberta. In addition to the formal business items, management will be presenting an overview of Questor's results for the financial year ended December 31, 2009 and for the three months ended March 31, 2010 and discussing the Company's strategy for the future.

Questor's first quarter 2010 financial statements and notes thereto and Management's Discussion and Analysis for the three months ended March 31, 2010 will be available shortly on the Company's website at www.questortech.com and through SEDAR at www.sedar.com.

ABOUT QUESTOR TECHNOLOGY INC.

Questor is an international environmental oilfield services company founded in late 1994 and headquartered in Calgary, Alberta, Canada with a field office located in Grande Prairie, Alberta, Canada. The Company is focused on clean air technologies with activities in Canada, the United States, Europe and Asia. Questor designs and manufactures high efficiency waste gas incinerators for sale or for use on a rental basis and also provides combustion-related oilfield services. The Company's proprietary incinerator technology destroys noxious or toxic hydrocarbon gases which ensures regulatory compliance, environmental protection, public confidence and reduced operating costs for customers. Questor is recognized for its particular expertise in the combustion of sour gas (H₂S). While the Company's current customer base is primarily in the oil and gas industry, this technology is applicable to other industries such as landfills, water and sewage treatment, tire recycling and agriculture.

Questor trades on the TSX Venture Exchange under the symbol "QST".

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Certain information in this news release constitutes forward-looking statements. When used in this news release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "expect", and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to, among other things, business objectives, expected growth, results of operations, performance, business projects and opportunities and financial results. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company's current views with respect to future events based on certain material factors and assumptions and are subject to certain risks and uncertainties, including without limitation, changes in market, competition, governmental or regulatory developments, general economic conditions and other factors set out in the Company's public disclosure documents. Many factors could cause the Company's actual results, performance or achievements to vary from those described in this news release, including without limitation those listed above. These factors should not be construed as exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this news release and such forward-looking statements included in, or incorporated by reference in this news release, should not be unduly relied upon. Such statements speak only as of the date of this news release. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document is not intended for dissemination or distribution in the United States.

QUESTOR TECHNOLOGY INC.
BALANCE SHEETS
(unaudited)

As at	March 31 2010	December 31 2009
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,228,423	\$ 3,080,997
Accounts receivable	654,958	864,260
Income and other taxes receivable	269,761	306,850
Inventory	547,391	433,145
Prepaid expenses and deposits	74,233	101,072
Deferred expenses	-	2,356
Future income tax asset	88,421	50,113
	4,863,187	4,838,793
Property and equipment	1,387,047	1,418,524
Intangibles	11,672	15,682
	\$ 6,261,906	\$ 6,272,999
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	\$ 376,863	\$ 348,150
Current portion of long-term debt	10,155	15,232
Income and other taxes payable	15,840	19,034
Deferred revenue and deposits	307,242	198,641
Future income tax liability	2,281	2,281
	712,381	583,338
Future income tax liability	60,554	74,057
	772,935	657,395
Shareholders' equity		
Share capital	5,265,736	5,265,736
Contributed surplus	486,038	447,651
Retained earnings	(262,803)	(97,783)
	5,488,971	5,615,604
	\$ 6,261,906	\$ 6,272,999

QUESTOR TECHNOLOGY INC.
STATEMENTS OF INCOME (LOSS), COMPREHENSIVE INCOME (LOSS)
AND RETAINED EARNINGS (DEFICIT)
(unaudited)

For the three months ended March 31	2010	2009
Revenue		
Incinerator sales and services	\$ 89,326	\$ 572,592
Incinerator rentals and services	245,626	439,270
Combustion services	153,165	146,006
	488,117	1,157,868
Less: Direct costs	327,575	713,893
	160,542	443,975
Other revenue	1,511	5,328
Expenses		
General and administrative	324,155	364,627
Foreign exchange loss (gain)	47,295	(42,339)
Depreciation and amortization	6,930	10,257
	378,380	332,545
Income (loss) before interest expense and income tax expense	(216,327)	116,758
Interest expense	504	826
Income (loss) before income tax expense	(216,831)	115,932
Income tax expense (recovery)		
Current income tax	-	28,579
Future income tax	(51,811)	4,664
Net income (loss) and comprehensive income (loss)	(165,020)	82,689
Retained earnings (deficit), beginning of period	(97,783)	4,180
Retained earnings (deficit), end of period	\$ (262,803)	\$ 86,869
Net income (loss) per share		
Basic and diluted	\$ (0.007)	\$ 0.003
Weighted average number of shares outstanding		
Basic	24,007,370	24,007,370
Diluted	24,007,370	24,384,818

**QUESTOR TECHNOLOGY INC.
STATEMENTS OF CASH FLOWS
(unaudited)**

For the three months ended March 31	2010	2009
Operating activities		
Net income (loss)	\$ (165,020)	\$ 82,689
Items not involving cash:		
Depreciation	35,192	31,152
Amortization	4,010	7,250
Unrealized foreign exchange loss	47,257	41,885
Future income tax	(51,811)	4,664
Share-based compensation	38,387	38,200
	(91,985)	205,840
Net change in non-cash working capital	292,862	(140,058)
	200,877	65,782
Investing activities		
Additions of property and equipment	(3,439)	(70,520)
	(3,439)	(70,520)
Financing activities		
Repayment of long-term debt	(5,077)	(9,883)
	(5,077)	(9,883)
Effect of exchange rates on cash	(44,935)	(43,323)
Increase (decrease) in cash and cash equivalents	147,426	(57,944)
Cash and cash equivalents, beginning of period	3,080,997	3,259,037
Cash and cash equivalents, end of period	\$ 3,228,423	\$ 3,201,093