



NEWS RELEASE
QUESTOR TECHNOLOGY INC.
ANNOUNCES THIRD QUARTER 2009 FINANCIAL RESULTS

Calgary, Alberta (November 25, 2009) – Questor Technology Inc. (“Questor” or the “Company”) (TSX-V: QST) announced today its financial and operating results for the three-month and nine-month periods ended September 30, 2009. The Company reported a net loss of \$139,211 (\$0.006 per basic share) for the third quarter of 2009 and a net loss of \$35,491 (\$0.001 per basic share) for the nine months ended September 30, 2009 compared to net income of \$286,313 (\$0.012 per basic share) for the third quarter of 2008 and net income of \$51,388 (\$0.002 per basic share) for the nine months ended September 30, 2009.

Financial Results Summary

(\$ unless otherwise noted)

For the	Three months ended September 30		Nine months ended September 30	
	2009	2008	2009	2008
Total revenue	718,799	1,372,938	3,110,579	2,386,195
Gross margin ⁽¹⁾	235,564	530,385	1,049,402	606,260
EBITDA ⁽¹⁾	(130,544)	418,384	119,147	232,646
Net income (loss)	(139,211)	286,313	(35,491)	51,388
Funds generated from (used in) operations ⁽¹⁾	(82,041)	455,064	183,720	201,360
Total assets	6,196,446	5,993,848	6,196,446	5,993,848
Long-term liabilities	53,490	23,080	53,490	23,080
Shares outstanding (<i>thousands</i>) ⁽²⁾				
Basic	24,007	23,804	24,007	23,798
Diluted	24,007	24,725	24,007	24,536
Net income (loss) per share – Basic	\$ (0.006)	\$ 0.012	\$ (0.001)	\$ 0.002
Net income (loss) per share – Diluted	\$ (0.006)	\$ 0.012	\$ (0.001)	\$ 0.002

⁽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 and nine months ended September 30, 2009.*

⁽²⁾ *Weighted average.*



“Low commodity prices, reduced capital spending and the curtailment of drilling activity impacted Questor’s revenues in third quarter 2009. On a year-to-date basis, however, revenue has increased by 30% percent compared to the same period last year,” said Audrey Mascarenhas, President and Chief Executive Officer. “Despite the economic downturn, the Company has continued to experience a high level of requests for proposals and has over \$32 million of bids outstanding with prospective clients all over the world.”

Ms. Mascarenhas added, “Questor was recently awarded a USD \$950,000 incinerator sales contract by a large U.S.-based global integrated energy company to supply equipment to a project located in Indonesia for which delivery is anticipated in second quarter 2010. Including this contract, the Company’s confirmed sales order backlog is currently \$1.4 million.”

“Questor remains focused on managing the business and are optimistic about the Company’s future given the global attitude evolving towards the effect of climate change and the corresponding shift in corporate responsibility for sustainable development. Questor’s incineration technology enables clients to reduce their carbon equivalent emissions economically, comply with stringent regulations and inspire public confidence. Once the process the Company is developing to convert waste gas to heat and/or power is introduced, the potential reduction to clients’ operating costs and carbon footprint will be amplified,” concluded Ms. Mascarenhas.

The Company continues to build brand awareness and recognition for its technical knowledge in matters relating to air quality and emissions as demonstrated by the following:

- As previously announced, the Company presented at the Global Gas Flaring: A Burning Concern Summit in New Delhi, India on September 18, 2009, the 2009 Northeast BC Energy Conference in Dawson Creek, British Columbia, Canada on September 24, 2009, the Acid Gas Injection Symposium in Calgary, Alberta, Canada on October 5, 2009 and the Managing Total Emissions Conference in Calgary, Alberta, Canada on November 19, 2009. Copies of these presentations have been made available on the Company’s website.
- The Company participated in the U.S. Environmental Protection Agency sponsored “Natural Gas STAR 2009 Annual Implementation Workshop” in San Antonio, Texas from October 19 – 21, 2009.
- The Company and Ms. Mascarenhas were featured in the November 2009 issue of Alberta Venture magazine (page 22) in an article written by Fabrice Taylor entitled “No Flame-out”; and
- Ms. Mascarenhas will present a paper entitled “Platform Waste Gas Combustion: Efficiently, Safely, Reliably and Economically” at the Society of Petroleum Engineers Offshore Technology Conference to be held in Houston, Texas from May 3 – 6, 2010.

Audrey Mascarenhas has been invited to serve as a Society of Petroleum Engineers (“SPE”) Distinguished Lecturer for the 2010-2011 lecture season. SPE is a key resource to its 88,000-plus members in 118 countries worldwide for recent developments in oil and gas industry technology and practices. The lecture series will provide Ms. Mascarenhas with the opportunity to draw on her expertise relating to climate change and the important role efficient combustion of waste gases plays in minimizing emissions, protecting human health, improving air quality and enabling sustainable development.

Questor’s third quarter 2009 financial statements and notes thereto and Management’s Discussion and Analysis for the three months and nine months ended September 30, 2009 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 oil field service 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 oil field 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 clients. Questor is recognized for its particular expertise in the combustion of sour gas (H₂S). While the Company's current client 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.

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QUESTOR TECHNOLOGY INC.
BALANCE SHEETS
(unaudited)

As at	September 30 2009	December 31 2008
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,150,743	\$ 3,259,037
Accounts receivable	926,772	1,761,597
Income and other taxes receivable	176,680	6,226
Inventory	498,139	384,914
Prepaid expenses and deposits	128,011	80,340
Deferred expenses	16,701	29,160
Future income tax asset	39,742	-
	4,936,788	5,521,274
Property and equipment	1,236,727	1,176,529
Intangibles	22,931	44,680
Deferred expenses	-	30,575
	\$ 6,196,446	\$ 6,773,058
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	\$ 350,211	\$ 667,792
Current portion of long-term debt	23,080	37,498
Income and other taxes payable	8,459	285,795
Deferred revenue and deposits	120,976	146,707
Future income tax liability	-	9,281
	502,726	1,147,073
Long-term debt	-	15,232
Other long-term liabilities	-	30,575
Future income tax liability	53,490	26,710
	556,216	1,219,590
Shareholders' equity		
Share capital	5,265,736	5,265,736
Contributed surplus	405,805	283,552
Retained earnings (deficit)	(31,311)	4,180
	5,640,230	5,553,468
	\$ 6,196,446	\$ 6,773,058

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

For the	Three months ended September 30		Nine months ended September 30	
	2009	2008	2009	2008
Revenue				
Incinerator sales and services	\$ 419,334	\$ 731,660	\$ 1,924,308	\$ 1,026,024
Incinerator rentals and services	205,001	320,346	776,295	673,729
Combustion services	92,477	241,828	353,652	399,938
	716,812	1,293,834	3,054,255	2,099,691
Less: Direct costs	481,248	763,449	2,004,853	1,493,431
	235,564	530,385	1,049,402	606,260
Other revenue	1,987	79,104	56,324	286,504
Expenses				
General and administrative	313,733	321,563	1,011,952	948,499
Foreign exchange loss (gain)	84,391	(103,489)	63,032	(204,383)
Depreciation and amortization	10,170	11,348	30,796	31,281
	408,294	229,422	1,105,780	775,397
Income (loss) before interest expense and income tax expense	(170,743)	380,067	(54)	117,367
Interest expense				
Short-term debt	1,133	286	1,455	4,783
Long-term debt	504	504	1,512	1,512
Income (loss) before income tax expense	(172,380)	379,277	(3,021)	111,072
Income tax expense (recovery)				
Current income tax	(7,398)	-	54,713	37,711
Future income tax	(25,771)	92,964	(22,243)	21,973
Net income (loss) and comprehensive income (loss)	(139,211)	286,313	(35,491)	51,388
Retained earnings (deficit), beginning of period	107,900	(858,801)	4,180	(623,876)
Deficit, end of period	\$ (31,311)	\$ (572,488)	\$ (31,311)	\$ (572,488)
Net income (loss) per share				
Basic and diluted	\$ (0.006)	\$ 0.012	\$ (0.001)	\$ 0.002
Weighted average number of shares outstanding				
Basic	24,007,370	23,803,702	24,007,370	23,797,835
Diluted	24,007,370	24,724,844	24,007,370	24,536,448

QUESTOR TECHNOLOGY INC.
STATEMENTS OF CASH FLOWS
(unaudited)

For the	Three months ended September 30		Nine months ended September 30	
	2009	2008	2009	2008
Operating activities				
Net income (loss)	\$ (139,211)	\$ 286,313	\$ (35,491)	\$ 51,388
Items not involving cash:				
Depreciation and amortization	40,199	38,317	119,201	115,279
Future income tax	(25,771)	92,964	(22,243)	21,973
Share-based compensation	42,742	37,470	122,253	111,988
Gain on disposition of assets	-	-	-	(99,268)
	(82,041)	455,064	183,720	201,360
Net change in non-cash working capital	187,459	(441,858)	(108,923)	(691,231)
Foreign exchange loss (gain) on cash	83,130	(84,314)	113,279	(167,087)
	188,548	(71,108)	188,076	(656,958)
Investing activities				
Additions of property and equipment	(52,619)	(6,888)	(153,442)	(37,324)
Dispositions of property and equipment	-	-	-	139,733
	(52,619)	(6,888)	(153,442)	102,409
Financing activities				
Decrease to short-term debt	-	(410,746)	-	(191,186)
Repayment of long-term debt	(9,883)	(15,068)	(29,649)	(47,319)
Net proceeds from issuance of common shares	-	1,250	-	1,250
	(9,883)	(424,564)	(29,649)	(237,255)
Effect of exchange rates on cash	(83,130)	84,314	(113,279)	167,087
Increase (decrease) in cash and cash equivalents	42,916	(418,246)	(108,294)	(624,717)
Cash and cash equivalents, beginning of period	3,107,827	2,547,526	3,259,037	2,753,997
Cash and cash equivalents, end of period	\$ 3,150,743	\$ 2,129,280	\$ 3,150,743	\$ 2,129,280