



NEWS RELEASE
QUESTOR TECHNOLOGY INC.
ANNOUNCES THIRD QUARTER 2010 FINANCIAL RESULTS

Calgary, Alberta (November 24, 2010) – Questor Technology Inc. (“Questor” or the “Company”) (TSX-V: QST) announced today its financial and operating results for the three and nine month periods ended September 30, 2010.

The Company reported net income of \$61,438 (\$0.003 per basic share) for the third quarter of 2010 compared to a net loss of \$139,211 (\$0.006 per basic share) for the three months ended September 30, 2009. The net income increase of \$200,649 is primarily attributable to higher revenue, lower amortization and lower foreign exchange losses. Partially offsetting these impacts is higher non-cash future income tax expense.

Net income for the nine months ended September 30, 2010 is \$63,574 (\$0.003 per basic share) compared to a net loss of \$35,491 (\$0.001 per basic share) for the nine months ended September 30, 2009. The net income increase of \$99,065 is primarily attributable to the foreign exchange gains recorded in the first nine months of 2010 compared to the foreign exchange losses recognized in the same period of 2009, plus lower amortization and general and administrative expense, all partially offset by higher income tax expense.

Financial Results Summary

(\$ unless otherwise noted)

For the	Three months ended September 30		Nine months ended September 30	
	2010	2009	2010	2009
Total revenue	1,987,105	718,799	3,637,935	3,110,579
Gross margin ⁽¹⁾	435,190	235,564	1,071,544	1,049,402
EBITDA ⁽¹⁾	147,855	(130,544)	248,143	119,147
Net income	61,438	(139,211)	63,574	(35,491)
Funds generated from operations ⁽¹⁾	198,076	(2,944)	234,972	325,657
Total assets	6,660,856	6,196,446	6,660,856	6,196,446
Long-term liabilities	98,116	53,490	98,116	53,490
Shares outstanding <i>(thousands)</i> ⁽²⁾				
Basic	24,331	24,007	24,137	24,007
Diluted	24,462	24,007	24,359	24,007
Net income per share – Basic and diluted	\$ 0.003	\$ (0.006)	\$ 0.003	\$ (0.001)

⁽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, 2010.*

⁽²⁾ *Weighted average.*



"Our customers are recognizing the value we offer to their operations," said Audrey Mascarenhas, President and Chief Executive Officer. "In third quarter 2010 we completed a substantial incinerator sales contract with a large U.S.-based global integrated energy company for a project located in Indonesia and we received an incinerator sales order from a Calgary-based oil and natural gas exploration and production company for an oil sands in-situ combustion development in Saskatchewan. In both of these projects, Questor's equipment was selected because of the considerable energy savings demonstrated and the provision of a safe and efficient means to destroy sour gas."

Ms. Mascarenhas added, "Our efforts to develop a process to convert waste gas to heat and/or power continue to evolve. In partnership with a large U.S.-based oilfield compression company, we are progressing the development of a pilot project in Colorado which would utilize this emerging technology. In this application, we will be using the waste heat generated from combustion of waste gases to vaporize produced water thereby eliminating the current, expensive practice of trucking the produced water to a disposal site."

"We are poised for growth. Questor has confirmed incinerator sales orders of \$2.2 million of which approximately \$1.8 million will be delivered in fourth quarter 2010 and the balance in the first half of 2011. The value of confirmed incinerator sales orders delivered and incinerator rental revenue generated to date in fourth quarter 2010 in combination with \$3.6 million of total revenue generated to the end of third quarter 2010 means revenue results for 2010 will be the second highest achieved in the Company's history. We continue to actively pursue new business opportunities and currently have proposals outstanding in excess of \$31 million," concluded Ms. Mascarenhas.

The Company continues to build market awareness for its expertise in matters relating to clean air technologies. Ms. Mascarenhas made a presentation to the Canada-Russia Energy Forum in Montreal, Quebec, Canada on September 11, 2010 on the topic of "Clearing the Air! Safely, Economically and Efficiently". A copy of this presentation is available on Questor's website. As previously announced, Ms. Mascarenhas is serving as a Society of Petroleum Engineering ("SPE") Distinguished Lecturer for the 2010-2011 lecture season. In that capacity she will be presenting on the topic of "A Sustainable Solution to the Climate Change Dilemma: Eliminate the Flare" to audiences in Awali, Bahrain, Tripoli, Libya, Cairo, Egypt and Islamabad, Pakistan on January 13, 17, 19 and 20, 2011, respectively.

The Company is pleased to announce that Audrey Mascarenhas was selected as an award finalist in the Cleantech category for the Ernst & Young *Entrepreneur Of The Year 2010* awards in the Prairies region. *Entrepreneur Of The Year* recognizes high-achieving entrepreneurs from all areas of business around the world. In conjunction with this award, Ms. Mascarenhas and the Company were featured in the October 2010 issue of Business in Calgary magazine.

Questor's third quarter 2010 financial statements and notes thereto and Management's Discussion and Analysis for the three and nine months ended September 30, 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 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 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.

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QUESTOR TECHNOLOGY INC.
BALANCE SHEETS
(unaudited)

As at	September 30 2010	December 31 2009
ASSETS		
Current assets		
Cash	\$ 3,750,704	\$ 3,080,997
Accounts receivable	930,332	864,260
Income and other taxes receivable	381	306,850
Inventory	486,700	433,145
Prepaid expenses and deposits	124,455	101,072
Deferred expenses	-	2,356
Future income tax asset	-	50,113
	5,292,572	4,838,793
Property and equipment	1,357,221	1,418,524
Intangibles	11,063	15,682
	\$ 6,660,856	\$ 6,272,999
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	\$ 480,495	\$ 348,150
Current portion of long-term debt	-	15,232
Income and other taxes payable	52,987	19,034
Deferred revenue and deposits	173,564	198,641
Future income tax liability	-	2,281
	707,046	583,338
Future income tax liability	98,116	74,057
	805,162	657,395
Shareholders' equity		
Share capital	5,390,049	5,265,736
Contributed surplus	499,854	447,651
Retained earnings (deficit)	(34,209)	(97,783)
	5,855,694	5,615,604
	\$ 6,660,856	\$ 6,272,999

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

For the	Three months ended September 30		Nine months ended September 30	
	2010	2009	2010	2009
Revenue				
Incinerator sales and services	\$ 1,502,612	\$ 419,334	\$ 2,353,936	\$ 1,924,308
Incinerator rentals and services	394,175	205,001	942,066	776,295
Combustion services	58,293	92,477	307,765	353,652
	1,955,080	716,812	3,603,767	3,054,255
Less: Direct costs	1,519,890	481,248	2,532,223	2,004,853
	435,190	235,564	1,071,544	1,049,402
Other revenue	32,025	1,987	34,168	56,324
Expenses				
General and administrative	312,404	313,733	965,462	1,011,952
Foreign exchange loss (gain)	38,434	84,391	(12,495)	63,032
Depreciation and amortization	3,663	10,170	14,297	30,796
	354,501	408,294	967,264	1,105,780
Income (loss) before interest expense and income tax expense	112,714	(170,743)	138,448	(54)
Interest expense	4	1,637	1,012	2,967
Income (loss) before income tax expense	112,710	(172,380)	137,436	(3,021)
Income tax expense (recovery)				
Current income tax	(8,568)	(7,398)	1,971	54,713
Future income tax	59,840	(25,771)	71,891	(22,243)
Net income (loss) and comprehensive income (loss)	61,438	(139,211)	63,574	(35,491)
Retained earnings (deficit), beginning of period	(95,647)	107,900	(97,783)	4,180
Deficit, end of period	\$ (34,209)	\$ (31,311)	\$ (34,209)	\$ (31,311)
Net income (loss) per share				
Basic and diluted	\$ 0.003	\$ (0.006)	\$ 0.003	\$ (0.001)
Weighted average number of shares outstanding				
Basic	24,331,283	24,007,370	24,137,223	24,007,370
Diluted	24,461,645	24,007,370	24,359,365	24,007,370

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

For the	Three months ended September 30		Nine months ended September 30	
	2010	2009	2010	2009
Operating activities				
Net income (loss)	\$ 61,438	\$ (139,211)	\$ 63,574	\$ (35,491)
Items not affecting cash:				
Depreciation	34,837	32,950	105,077	97,452
Amortization	304	7,249	4,618	21,749
Unrealized foreign exchange loss (gain)	7,477	84,546	(124,204)	141,935
Future income tax expense (recovery)	59,840	(25,771)	71,891	(22,243)
Share-based compensation	34,180	42,742	114,016	122,253
	198,076	2,505	234,972	325,655
Net change in non-cash working capital	475,074	154,573	303,536	(136,381)
	673,150	157,078	538,508	189,274
Investing activities				
Additions of property and equipment	(13,442)	(52,619)	(41,802)	(153,442)
	(13,442)	(52,619)	(41,802)	(153,442)
Financing activities				
Repayment of long-term debt	(5,077)	(9,883)	(15,232)	(29,649)
Exercise of share options	45,000	-	62,500	-
	39,923	(9,883)	47,268	(29,649)
Effect of exchange rates on cash	(5,367)	(51,660)	125,733	(114,477)
Increase (decrease) in cash	694,264	42,916	669,707	(108,294)
Cash, beginning of period	3,056,440	3,107,827	3,080,997	3,259,037
Cash, end of period	\$ 3,750,704	\$ 3,150,743	\$ 3,750,704	\$ 3,150,743