



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

Calgary, Alberta (April 27, 2011) – Questor Technology Inc. (“Questor” or the “Company”) (TSX-V: QST) announced today its financial and operating results for the year ended December 31, 2010.

The Company reported net income of \$425,897 (\$0.018 per basic share) for the year ended December 31, 2010 compared to a net loss of \$101,963 (\$0.004 per basic share) for the year ended December 31, 2009. The net income increase of \$527,860 is primarily attributable to higher incinerator sales and rental revenues, lower foreign exchange losses and amortization expense. These impacts are partially offset by higher income tax expense and lower other revenue.

“Questor delivered profitable results in 2010 despite the continuing uncertain economic environment. Our total revenue for the year was \$5.8 million, the second highest achieved in the Company’s history,” said Audrey Mascarenhas, President and Chief Executive Officer. “We are gaining momentum in the marketplace as more and more customers recognize the operational flexibility, reliability, exceptional performance and economic benefits of our technology. Where historically much of the interest in the Company’s products and services was due to global attitudes toward the need for air quality improvements, minimization of carbon emissions, greater energy efficiency and corporate responsibility for sustainability, we are observing a growing understanding in the marketplace of the business value drivers underlying the use of incineration.”

Ms. Mascarenhas added, “In the last year, we have demonstrated that when applied to an oilsands play, Questor’s incineration equipment provided a dependable, cost effective solution that met stringent regulatory requirements. We are currently working with a number of major producers who wish to leverage the financial benefits of incineration solutions in both onshore and offshore field applications. And the impending start-up of the waste heat capture pilot project in Colorado has attracted significant attention and will lead to additional opportunities for Questor. In this application, we are utilizing the waste heat from our combustion incineration process to vaporize water that would otherwise have been disposed at considerable cost.”

“We remain focused on positioning Questor for success and are optimistic about the Company’s future in view of the economic and social benefits associated with our existing incineration equipment and products under development,” concluded Ms. Mascarenhas.

2010 OPERATIONAL HIGHLIGHTS

Relative to the strategic priorities, the following selected events and achievements demonstrate Questor’s progression in 2010:

- Generated the second highest total annual revenue in the Company’s history, \$5,841,438, which is 48 percent higher than total revenue attained in 2009.
- Completed a substantial international incinerator sales contract with a global, diversified, upstream oil and gas company for a large gas plant complex located in Indonesia. This project is the first time the Company’s technology has been deployed to a low heat content tail gas application. The incinerator equipment was successfully commissioned in first quarter 2011. The revenue associated with the incinerator sale was recorded in 2010 whereas the commissioning revenue will be reflected in 2011.



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- Completed a waste gas incineration equipment sales contract with a Calgary-based oil and natural gas exploration and production company for an oilsands in-situ combustion development in Saskatchewan. This sales order was the direct result of having deployed Questor's rental incinerator equipment to handle low heat content sour waste gases with high flow rates at a heavy oil operation located in southwest Saskatchewan. That application established the prospective use of Questor's products in oilsands development and demonstrated the considerable energy savings possible while providing an effective and efficient means to destroy high nitrogen and carbon dioxide content sour gas.
 - Established a dedicated test facility at the Company's Grande Prairie location to advance the development of a process to convert waste gas to heat and/or power which would operate in tandem with Questor's incinerator products. The Company continued to progress this technology by testing different heat recovery module prototypes. The purpose of these tests was, and continues to be, to advance and optimize the design which will then enable Questor to properly size commercial applications for heat redistribution as well as provide accurate data in designing for power generation projects.
 - Awarded its first commercial sales order to supply incineration and heat recovery equipment to a carbon emissions reduction and energy efficiency demonstration project in Colorado. The Company, in partnership with a large oilfield compression company in the United States, is progressing the use of 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 facility. The application is targeted to commence in second quarter 2011 at which time the associated revenue will be recognized.
 - Built market awareness and recognition for Questor's expertise in matters relating to air quality as demonstrated by invitations to present at several events worldwide:
 - The Texas Commission on Environmental Quality ("TCEQ"), the lead environmental agency for the state of Texas, on March 26, 2010 regarding Questor's incineration technology as an alternative solution to flaring.
 - 2010 EnviroArabia Conference held in the Kingdom of Bahrain on April 19, 2010 on the topic of "Clearing the Air – Safely and Efficiently".
 - Society of Petroleum Engineers Offshore Technology Conference in Houston, Texas, USA on May 6, 2010, on the topic of "Platform Waste Gas Combustion: Efficiently, Safely, Reliably and Economically".
 - The Mechanical and Industrial Engineering Department at the University of Toronto on September 10, 2010 in Toronto, Ontario, Canada. on the topic of "Air Pollution: The Daily Spills That We Ignore".
 - Canada-Russia Energy Forum in Montreal, Quebec, Canada on September 11, 2010 on the topic of "Clearing the Air! Safely, Economically and Efficiently".
 - Achieved recognition of Questor's growth when the Company was selected for *Alberta Venture's* 2011 Fast Growth 50 list, an annual ranking honoring fifty of the fastest growing companies in Alberta. This is the third year in succession that Questor has been selected for the Fast Growth 50 list.
 - Questor's President and Chief Executive Officer, Audrey Mascarenhas, served as a distinguished lecturer for the Society of Petroleum Engineering ("SPE") during the 2010-2011 lecture season. In that capacity she presented on the importance of clean air and the technologies available to address the impacts to air quality from flaring and venting.

SUBSEQUENT TO DECEMBER 31, 2010

Ms. Mascarenhas presented at the 11th China International Petroleum and Petrochemical Technology and Equipment Exhibition (CIPPE 2011) held March 22 – 24, 2011 in Beijing, China on the topic of "Clearing the Air! Effective, Efficient, Safe and Sustainable". A copy of this presentation is available on the Company's website. More recently, Ms. Mascarenhas participated in a mission to Yamal, Russia, a project supported by the National Research Council's Industrial Research Assistance program. The purpose of the mission was to identify solutions to eliminate gas flaring in the region. She will also join a business-focused mission to Beijing and Shanghai, China from May 26- 31, 2011, led by Calgary Economic Development, in conjunction with the Mayor of Calgary, Naheed Nenshi, Tourism Calgary and the Calgary Airport Authority. On May 10, 2011, Ms.

Mascarenhas will present at the Canadian Oilsands Network for Research and Development ("CONRAD") Annual General Meeting to be held in Calgary, Alberta, Canada. And on June 9, 2011, Ms. Mascarenhas will present a paper entitled "Emission Reduction: Effective, Efficient, Safe and Sustainable" at the 2011 North America Gas and Oil Expo and Conference to be held in Calgary, Alberta, Canada.

The Company also announced today that effective April 26, 2011, subject to regulatory approval, the grant of share options to select officers entitling the purchase of up to 200,000 common shares at \$0.225 per share, exercisable for a period of five years and vesting in accordance with the provisions of the Company's share option plan.

Shareholders are invited to attend the Company's Annual General Meeting to be held on Thursday, June 2, 2011 at 3:00 p.m. (local time) in the Trophy 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, 2010 and discussing the Company's strategic initiatives for 2011.

Questor's audited financial statements and Management's Discussion and Analysis for the years ended December 31, 2010 and 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 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.

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

**QUESTOR TECHNOLOGY INC.
BALANCE SHEETS**

As at December 31	2010	2009
ASSETS		
Current assets		
Cash	\$ 3,995,669	\$ 3,080,997
Accounts receivable	1,872,509	864,260
Income and other taxes receivable	362	306,850
Inventory	313,567	433,145
Prepaid expenses and deposits	107,467	101,072
Deferred expenses	-	2,356
Future income tax asset	-	50,113
	6,289,574	4,838,793
Property and equipment	1,316,858	1,418,524
Intangible assets	10,759	15,682
	\$ 7,617,191	\$ 6,272,999
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	\$ 852,821	\$ 348,150
Current portion of long-term debt	-	15,232
Income and other taxes payable	230,431	19,034
Deferred revenue and deposits	146,485	198,641
Future income tax liability	18,706	2,281
	1,248,443	583,338
Future income tax liability	110,222	74,057
	1,358,665	657,395
Shareholders' equity		
Share capital	5,404,966	5,265,736
Contributed surplus	525,446	447,651
Retained earnings	328,114	(97,783)
	6,258,526	5,615,604
	\$ 7,617,191	\$ 6,272,999

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

For the years ended December 31	2010	2009
Revenue		
Incinerator sales and services	\$ 4,127,358	\$ 2,277,762
Incinerator rentals and services	1,245,060	1,098,385
Combustion services	413,984	478,419
	5,786,402	3,854,566
Direct costs	3,739,824	2,537,337
	2,046,578	1,317,229
Other revenue	55,036	102,608
Expenses		
General and administrative	1,376,256	1,374,672
Foreign exchange loss	50,551	100,205
Depreciation and amortization	16,564	41,090
	1,443,371	1,515,967
Income (loss) before interest expense and income tax expense	658,243	(96,130)
Interest expense	1,012	3,472
Income (loss) before income tax expense	657,231	(99,602)
Income tax expense	231,334	2,361
Net income (loss) and comprehensive income (loss)	425,897	(101,963)
Retained earnings (deficit), beginning of year	(97,783)	4,180
Retained earnings (deficit), end of year	\$ 328,114	\$ (97,783)
Net income (loss) per share		
Basic	\$ 0.018	\$ (0.004)
Diluted	\$ 0.017	\$ (0.004)
Weighted average number of shares outstanding		
Basic	24,275,589	24,007,370
Diluted	24,387,275	24,007,370

**QUESTOR TECHNOLOGY INC.
STATEMENTS OF CASH FLOWS**

For the years ended December 31	2010	2009
Operating activities		
Net income (loss)	\$ 425,897	\$ (101,963)
Items not involving cash:		
Depreciation	138,105	133,174
Amortization	4,923	28,998
Unrealized foreign exchange loss (gain)	(61,316)	178,974
Future income tax	102,703	(9,766)
Share-based compensation	147,025	164,099
Write-down of inventory	16,006	12,660
	773,343	406,176
Net change in non-cash working capital	53,921	(21,022)
	827,264	385,154
Investing activities		
Additions of property and equipment	(38,520)	(372,373)
	(38,520)	(372,373)
Financing activities		
Repayment of long-term debt	(15,232)	(37,498)
Exercise of share options	70,000	-
	54,768	(37,498)
Effect of foreign exchange rate changes on cash	71,160	(153,323)
Increase (decrease) in cash	914,672	(178,040)
Cash, beginning of year	3,080,997	3,259,037
Cash, end of year	\$ 3,995,669	\$ 3,080,997