**NEWS RELEASE**
**QUESTOR TECHNOLOGY INC.**
**ANNOUNCES THIRD QUARTER 2015 FINANCIAL RESULTS**

**Calgary, Alberta (November 27th, 2015**) – Questor Technology Inc. ("Questor" or the "Company") (TSX-V: QST) announced today its financial and operating results for the third quarter of 2015. Revenue this quarter was $1.68 million, 46% lower than the prior year third quarter as our customers continue to be severely impacted by the low oil and gas commodity prices. Revenue for the first 9 months was $5.79 million, down 47% from the prior year. On a positive note, for the nine months ended September 30th, Incinerator rental revenue was up by 32% and Incinerator and combustion service revenue was up by 50%. There are strong indications that this increased trend in rental demand will continue into 2016. We continue to invest in our rental fleet and will add units to ensure that we are able to respond to opportunities.

The Company incurred a loss of $90,030 ($0.003 per share) in the third quarter of 2015 down from the profit of $867,856 ($0.034 per share) in the third quarter of the prior year due primarily to lower revenues. Profit for the nine months ended September 30 was $487,647 or $0.019 per share.

## FINANCIAL HIGHLIGHTS SUMMARY

*(Stated in Canadian dollars except shares outstanding)*

| For the | Three months ended September 30 | | | Nine months ended September 30 | | |
|---|---|---|---|---|---|---|
| | **2015** | 2014 | Increase (decrease) | **2015** | 2014 | Increase (decrease) |
| Revenue | **1,682,607** | 3,127,213 | (1,444,606) | **5,785,255** | 10,845,301 | (5,060,046) |
| Gross profit[1] | **504,852** | 1,618,863 | (1,114,011) | **2,353,144** | 5,606,556 | (3,253,412) |
| EBITDA[1] | **63,088** | 1,358,818 | (1,295,730) | **1,156,765** | 4,483,249 | (3,326,484) |
| Profit for the period[2] | **(90,030)** | 867,856 | (957,886) | **487,647** | 3,063,929 | (2,576,282) |
| Cost of sales as a percent of revenue[1] | **70.0%** | 48.2% | 21.8% | **59.3%** | 48.3% | 11.0% |
| Cash generated from operations before movements in non-cash working capital[1] | **480,019** | 1,660,180 | (1,180,161) | **1,472,852** | 5,002,448 | (3,529,596) |
| Earnings per share - Basic | **($0.003)** | 0.034 | ($0.037) | **$0.019** | 0.121 | ($0.102) |
| Earnings per share - Diluted | **($0.003)** | 0.033 | ($0.036) | **$0.019** | 0.117 | ($0.098) |
| Total assets | | | | **16,145,628** | 17,338,114 | (1,192,486) |
| Non-current liabilities | | | | **208,764** | 173,404 | 35,360 |
| Shares outstanding[2] | | | | | | |
| Basic | **25,964,870** | 25,714,761 | 250,109 | **25,908,551** | 25,492,507 | 416,044 |
| Diluted | **26,364,367** | 26,498,220 | (133,853) | **26,364,367** | 26,284,681 | 79,686 |

(1) *Non-IFRS financial measure. Please see discussion in the Non-IFRS Financial Measures section of this MD&A.*

(2) *Weighted average number of shares*

In the U.S., State and Federal regulations on emissions and the fines being imposed for non-compliance have made it essential for our clients to find cost effective solutions to address air quality issues associated with tank and gas dehydration emissions. New rules recently introduced in the U.S. for methane emissions due to their heightened impact on climate change, will also create an opportunity for Questor's incineration technology, especially the rental units, for flow back during well completions and testing. The superior performance of Questor's products and demonstrated operational success has led certain customers to specify the Company's equipment as a best available combustion technology (BACT). We successful completed the EPA's Quad O testing and have received EPA approval for our combustion devices. This positions Questor as a certified, compliant choice for eliminating emissions. Our marketing strategy is focused on highlighting the value of Questor's unique ability to meet the regulations while reducing operating costs.

We have continued to invest in product development in to reduce operating costs for our clients. Questor acquired ClearPower Systems Inc. ("ClearPower") in early 2014, and has invested funds to further develop the technology that transforms waste heat from any source into power. Testing of the revised prototype unit was completed this quarter with results that exceeded expectations. The unit generated in excess of 65kW of power making it a very competitive solution. We are currently preparing to move this unit to our Grande Prairie facility in preparation for further testing integrated with our incinerator. In 2016, with the valued support of SDTC funding from the Canadian federal government, we will demonstrate this technology in the field. Questor has been actively marketing this technology and, based on the early interest, the first sale is anticipated by Q1 2016. The ClearPower options not only serve our oil and gas clients, but they allow Questor to diversify our product offering to industries outside of oil and gas.

The Alberta government`s focus on climate change will result in direct benefits for our clients in replacing coal fired electrical generation with waste heat to power. On November 22, 2015, Alberta's government released the new Climate Change Policy (CCP). This includes a number of areas to which Questor's high efficiency combustion and heat to power technologies provide sound solutions for. From methane emissions reduction to replacing coal powered electricity with electrical power generated from waste heat to overall energy efficiency our suite of technological solutions is ideal for this policy's targets. Further, the provision for small emitters under 100,000 tonnes per year of $CO_2$e to be considered a large emitter at >100,000 tonnes per year of $CO_2$e by aggregating their smaller facilities is a clear indication that the government wishes to address emissions at the small facility level. Questor's high efficiency combustion will have a meaningful impact on emissions reductions at these many smaller facilities where change will contribute significantly to the new targets.

In terms of methane emission reduction, the clean combustion of methane that is vented or combusted inefficiently, reduces the $CO_2$e significantly; the target in the new CCP is a reduction of 12 Mtonnes (Mt) by 2030. By replacing inefficient flares with incinerators and combusting vented methane, GHGs can be reduced by as much as 9 Mt, which is 75% of the target reduction at a cost of less than $3/t.

Questor's waste heat to power solutions is ideal for replacing electricity that is presently coal fired. 38% of Alberta's current electrical demand and consumption, or 6,000 MW, is from coal powered facilities. 10% of this target is achievable from waste heat extracted from gas that is presently just flared and vented each year at conventional oil and gas sites. When you consider the waste heat from engine exhaust stacks and boiler feed water in conventional and heavy oil, it is expected that generating power from waste heat is an enormous market that Questor is poised to serve.

Questor has provided a commercial proposal to install its ORC to a large power company in Ontario as well as for two projects in California. While work continues to develop HeatQuest as a result of SDTC's approval and funding, our ORC is ready for commerciality and we are marketing it aggressively. Success in these other markets will help us deliver an even better solution when Alberta is ready to begin moving towards the targets set in the CCP.

The company remains committed to developing the means to compliantly vaporize produced water at site, using heat from the incineration process, which will significantly reduce the operating expense for water disposal. Questor looks forward to announcing a firm date for pilot demonstration which is intended to reveal the technical-commercial benefits of the technology. In addition, it is expected to showcase its role in increasing energy efficiency at the well site level which is consistent with Alberta's new Climate Change policy. Texas producers have shown a keen interest in this technology and Western Canada is also known to contain thousands of wells where we anticipate a high number of candidate locations for this technology.

"The downturn in the market has created an opportunity to attract new talent and the company has recently added staff to its sales and marketing team who will focus on increasing incinerator sales and rentals in the U.S. and Canada," said Ms. Audrey Mascarenhas, Questor's President and CEO. "We are actively recruiting sales representatives in the US in our key markets especially in areas where newer regulations are being enforced. We believe the market to be substantial for all our technologies and anticipate revenue generation from the new technologies in late 2015." In addition to growing its own sales team, Questor is also looking at partnerships with other companies that have a sales presence in the areas that our clients are active in to add to this sales initiative.

The weakened Canadian dollar continues to present the US as a focal point for revenue generation. As activity has waned in Q3 and Q4 the 2016 budget is opening up opportunities and we are poised to serve existing and new clients with our increased presence. We have recruited for our sales and marketing activities in Colorado and the Rocky mountain regions as well as secured technician local expertise and a space to conduct our operations out of Brighton. We are planning a return visit to Houston with plans to expand in a measured manner, beginning with a sales and marketing presence. We are poised to follow this initiative very quickly with equipment and expertise to expand our reach in Texas upon success. Questor continues to explore areas where industry and government are seeking changes to traditional practices as a means to grow its reputation and business profile, including Western Canada where change that will positively impact our activity has recently been announced.

Questor's solutions have helped customers reduce their costs at gas dehydration facilities throught North America as regulatory agencies focus on hazardous air pollutants, such as benzene. We will continue to market the value of these solutions to exising and prospective clients. Alberta's new CCP amplifies the benefit of our technology where current requirements to add fuel to combusting off gases at these facilities can be replaced with our technology where little to no fuel is required. This is in direct agreement with the methane reduction and energy efficiency initiatives within that policy.

Further, Questor has experienced an increase in sales due to the changing regulations in regards to the management of sulphur dioxide in British Columbia. The more restrictive requirements have resulted in clients seeking taller incinerators and Questor has developed expertise in tall stack design integrity and operation to complement its experience in SO2 dispersion modeling, both of which are clear assets to provide product and technical support for these regulatory changes.

Having experienced a curtailment in activity in sales revenue over the first nine months of 2015 Questor will continue to focus efforts on the rental business as well as increasing its presence in the US and in those select regions where industry demand and regulatory requirements are greatest. Questor is excited with the opportunities to move forward with its unique cost saving solutions and new technologies that will add further value to industry's bottom line and provide direct support in achieving new regulatory goals.

September 2015, Ms. Mascarenhas presented at the Association of University Technology Managers ("AUTM") Western Regional Conference in Calgary, AB. In October Questor received a CIX Cleantech award for being one "10 most game-changing Canadian clean technology companies". Companies receiving the award were chosen based on demonstration of excellence in innovation, cleantech solution, growth potential, competitive advantage and strength of business model. As a recipient of the award, Audrey had the opportunity to speak to an audience of over 300 investors and peers in the cleantech ecosystem at the *CIX Cleantech: 2015 Game Changers* on October 15, 2015 in Toronto, ON. In November, Ms. Mascarenhas was named as one of 40 Energy Futures Lab ("EFL") Fellows; leaders from across Alberta who are initiating a shift towards a sustainable, resilient and innovative energy system for the Province. The Fellows represent government, NGOs, industry, academia, First Nations and community groups. The November 2015 issue of the Society of Petroleum Engineering (SPE) Journal of Petroleum Technology published a paper titled "*Beyond the Headlines: What is all This Talk about Emissions"* co-authored by Audrey Mascarenhas and John Sutherland. The paper took a look at U.S. regulations becoming more stringent and the Energy Industry must find ways to effectively comply with the rules in a low oil price market.

Questor's unaudited condensed consolidated financial statements and notes thereto and management's discussion and analysis for the nine months ended September 30, 2015 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 a public, international environmental Cleantech company founded in late 1994 and headquartered in Calgary, Alberta, with field offices located in Grande Prairie, Alberta and Brooksville, Florida. The company is active in Canada, the United States, Europe and Asia and is focused on clean air technologies that improve air quality and cost effectively reduce greenhouse gas emission. Questor designs and manufactures proprietary high combustion efficiency waste gas incinerators that destroy noxious or toxic hydrocarbon gases which enable our clients to safely handle the waste gas stream, achieve regulatory compliance, environmental protection, public confidence and operating cost reductions. Questor is recognized for its particular expertise in the combustion of methane, volatile organic hydrocarbons (VOC's), hazardous air pollutants (HAP's) and sour gas ($H_2S$). Additionally, the technology creates an opportunity to utilize the heat generated from efficient combustion which can be been used for water vaporization, process heat and power generation, through ClearPower Solutions (a subsidiary of Questor). While Questor's current customer base operates primarily in the crude oil and natural gas industry, the Company's combustion 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".

For further information contact:

Audrey Mascarenhas
President and Chief Executive Officer
Phone: (403) 571-1530
Facsimile: (403) 571-1539
Email: amascarenhas@questortech.com

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.*