NAFTA, THE EPA AND FINDING SUCCESS IN THE U.S.

American Chamber of Commerce in Canada
Calgary, AB May 18, 2017
Forward-Looking Information

Certain information presented today may constitute forward-looking statements. Such statements reflect the Company’s current expectations, estimates, projections and assumptions. These forward-looking statements are not guarantees of future performance and are subject to certain risks which could cause actual performance and financial results in the future to vary materially from those contemplated in the forward-looking statements. For additional information on these risks see the Company’s 2016 financial reporting under the heading “Business Conditions and Risk Management”.

# Company Information

## Share Information (as of Q3 2016)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares Outstanding</td>
<td>26,444,870</td>
</tr>
<tr>
<td>Warrants</td>
<td>nil</td>
</tr>
<tr>
<td>Options (issued/outstanding)</td>
<td>580,500</td>
</tr>
<tr>
<td>Shares fully diluted</td>
<td>26,164,924</td>
</tr>
<tr>
<td>Current share price</td>
<td>$1.05</td>
</tr>
<tr>
<td>52 Week Hi-low</td>
<td>$0.45 - $1.08</td>
</tr>
<tr>
<td>Market Cap ($MM)</td>
<td>28</td>
</tr>
</tbody>
</table>

## Financial Information (as of Q3 2016)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash + Cash Equivalents ($)</td>
<td>$6,733,879</td>
</tr>
<tr>
<td>Net Debt ($)</td>
<td>nil</td>
</tr>
</tbody>
</table>

## Listed since 1998 – QST TSX-V

- Patented Technology

## 12 Month Share Price Performance

![Graph](image)

## Analyst Coverage

- Cormark Securities
- Haywood Securities
- Mackie Research Capital
- AltaCorp

## Major Shareholders

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audrey Mascarenhas</td>
<td>16.1%</td>
</tr>
<tr>
<td>James Inkster</td>
<td>7.3%</td>
</tr>
</tbody>
</table>
What We Do

We are a leading provider of safe, reliable, clean, efficient waste gas combustion incineration equipment addressing air quality and emission issues

We specialize in unique cost minimizing solutions for facility and wellsite operations. Questor recovers the waste heat from clean combustion and other sources to generate power and treat waste water to reduce site costs and improve energy efficiency

Questor’s solutions cost effectively achieve regulatory compliance and reduce GHG emissions while gaining public confidence and support
Clean & Efficient Solutions

99.99% Combustion Efficiency

Clean Emissions - CO₂ and Water

Clean Combustion Device

Water Vaporization

ORC Heat to Power
The Problem we are Solving
‘challenge in the newer tight oil and gas plays’

Community Acceptance; Operating and Capital Cost Reductions; Emission Regulation;
VOC, HAP’s, methane, air quality, GHG emissions, low carbon operations, green or closed loop completions, no flaring, no venting, no odours
Extraction Site – Colorado
Rentals and Hybrid units
United States

<table>
<thead>
<tr>
<th></th>
<th>2016 Q1</th>
<th>2017 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of goods</td>
<td>$1,083</td>
<td>$1,219,429</td>
</tr>
<tr>
<td>Incinerator rental income</td>
<td>$367,255</td>
<td>$1,236,218</td>
</tr>
<tr>
<td>Incinerator and combustion services</td>
<td>$63,692</td>
<td>$273,949</td>
</tr>
<tr>
<td>Total</td>
<td>$432,030</td>
<td>$2,729,596</td>
</tr>
</tbody>
</table>

- The chart shows the financial data for the United States, comparing the first quarter of 2016 and 2017.
- The financial categories include Sale of goods, Incinerator rental income, and Incinerator and combustion services.
- The total revenue for 2017 Q1 is significantly higher than 2016 Q1.
US And Global Experience

- California
- Colorado
- Kentucky
- Mississippi
- New York
- North Dakota
- Ohio
- Pennsylvania
- Texas
- Utah
- West Virginia
- Wyoming

- Egypt
- Indonesia
- Russia
- Thailand
- Caribbean
- China
- Germany
- Netherlands
- Italy

Map of the United States and global locations mentioned in the content.
Our Clients
Why the US Focus

• Large market with similar business principles
• Increased emission regulation and community concerns creating the push
• Canada regulations will lag behind hence our short term focus is in the US.
• Focus in the seven most prolific areas and their corresponding States, which account for 92% of US production growth and increased capital spending
• State of Colorado has taken a lead role in regulating quality, high-performance emission control equipment
• Our approach in the Niobrara/DJ basin is scalable and transferable to the other areas
Key’s to Finding Success in the US

• Finding the champions
• Understanding your value proposition
• Focus on where you can be successful
• Adapt and be flexible
• Recognize the unique business nuances in each State
• Understand your competition
• Step by step approach
Current Challenges

• Supply Chain
  ✓ Duties
  ✓ Rising costs of US materials
  ✓ Made in the US push

• Repeal of the EPA Environmental Regulations

• Competition

• Foreign exchange risk

• Scaling up

• “Trump effect”
  ✓ Domestic vs. Foreign bias

NAFTA, TRUMP AND THE EPA

“Managing the Uncertainty and Mitigating the Risks”