



Questor Technology Inc. Announces Record Revenue

CALGARY, Alberta, Nov. 06, 2017 -- Questor Technology Inc. ("Questor" or the "Company") (TSX-V:QST) is pleased to announce its financial and operating results for the third quarter of 2017.

HIGHLIGHTS

(Stated in Canadian dollars except per share and unit data)

	Three Months Ended		Nine Months Ended	
	September 30		September 30	
	2017	2016	2017	2016
Revenue	5,686,227	1,674,587	12,645,976	4,595,653
Gross Profit (Loss) ⁽¹⁾	3,208,582	794,491	7,033,076	1,576,238
Adjusted EBITDA ⁽¹⁾	2,247,918	225,796	4,694,400	(176,172)
Profit (Loss) for the period ⁽²⁾	1,425,433	(96,484)	2,800,626	(689,131)
Per share — basic	0.06	(0.00)	0.11	(0.03)
Per share — diluted	0.05	(0.00)	0.11	(0.03)
Number of rental incinerators	47	26	47	26

As at	September 30, 2017	December 31, 2016
Working capital, end of period	6,736,722	7,595,068
Total assets, end of period	22,008,334	16,346,546
Total equity, end of period	17,757,825	14,765,975

⁽¹⁾ Non-IFRS financial measure. Please see discussion in the Non-IFRS Financial Measures section of Questor's Management's Discussion and Analysis for the three months ended September 30, 2017 and year ended December 31, 2016.

⁽²⁾ Weighted average.

PRESIDENT'S MESSAGE

Audrey Mascarenhas, Questor's President and Chief Executive Officer commented, "The strong results produced by Questor are the direct result of the efforts and commitment of our employees, and the partnerships we have developed with producers in Colorado. The Company's success in the United States is based on the introduction and implementation of our innovative hybrid incineration technology as well as Colorado's continued enforcement of Regulation 7, which mandates enclosed combustion for oilfield operations to deal effectively with emissions. The Company is proud to be recognized and selected for its cost effective solutions and will continue its pursuit of earning the confidence and business of existing clients as well as new customers. Questor will continue to commit capital to grow its presence in regions where producers are looking for high performing, cost-effective technologies to control emissions compliantly while addressing the concerns of the public."

"As the world transitions to a lower carbon economy, destroying methane cleanly is one of the most effective ways of meeting the green house gas (GHG) emission reduction goals and the methane reduction goals. Methane is 80 times worse than carbon dioxide (CO₂) from a global warming perspective over a 20 year period. By utilizing Questor's patented clean combustion technology our clients eliminate their methane emissions and reduce the GHG emission impact thirty-fold. In Colorado, Questor is demonstrating that our technology cost effectively deals with methane emissions and other hazardous air pollutants."

REVENUE GROWTH

Revenue in the third quarter of 2017 was \$5.7 million, an increase of \$4 million, or a 240% increase, from the same period in 2016. Revenue for the nine months ended September 30, 2017 was \$12.6 million versus \$4.6 million in 2016, for an increase of \$8 million, a 175% increase.

The Company expanded its operations in the Colorado which has been a demonstrated leader in effecting a reduction in harmful emissions during the same period where industry has increased drilling activity. The state legislator has mandated the use of enclosed combustion through Regulation 7, which has resulted in producers more readily gaining approval for projects from state and local authorities as well as earning support from neighbouring residents. Questor has worked diligently at providing high-quality products to industry that meets these demands. The Company's revenue growth in Colorado has been

supported by capital investment in the rental fleet, increased rental fleet utilization and increased sales of the hybrid technology.

Questor has invested \$8.1 million in rental unit expansion since September 30th 2016, expanding the rental pool by 33 units and rentable stack tops by 14.

Rental utilization during the three months ended September 30, 2017 increased 58% versus the same period of 2016 and 85% for the nine months ended September 30th, 2016. The rental utilization is result of the Company's continued strategy to relocate rental equipment to more active areas.

Incinerator sales growth is result of the adoption of our hybrid technology. The hybrid technology allows clients to purchase a shorter unit that provides a base level of capacity for the life of the pad site and rent an upper stack that provides additional capacity to meet the shorter term demands of high initial production. The benefits to the client are lower capital and operating costs, reduced lease footprint and clean enclosed combustion to meet stringent emission regulations.

EARNINGS

Third quarter adjusted EBITDA was \$2.2 million which is an increase of \$2 million over the comparable period in 2016. The Company recorded net income of \$1.4 million, \$0.06 per share, in the third quarter of 2017, compared to a net loss of \$0.1 million, (\$0.00 per share), recorded in the same period in 2016.

For the nine months ended September 30, 2017, Adjusted EBITDA was \$4.7 million which is an increase of \$4.9 million over the comparable period in 2016. Net income was \$2.8 million, \$0.11 per share, compared to a net loss of \$0.7 million, (\$0.03 per share), recorded in the same period in 2016.

INVESTING ACTIVITIES

Based on strong demand for our rental and hybrid equipment in the United States, Questor increased its 2017 capital budget from \$3.4 million to \$6.9 million. With this capital the Company will add a total of 33 additional rental units by the end of the year, increasing the fleet by 300 percent from December 31, 2016. This capital investment does not involve any financing or debt as it has all been managed with cash on hand.

The Company expects that other State and Provinces will consider legislation such as Colorado's Regulation 7 requiring the use of enclosed combustion. Questor will continue to monitor and commit capital to grow its operations in regions where producers are looking for high performing, cost-effective technologies to manage their waste gases and fugitive emissions.

Questor's consolidated financial statements and notes thereto and Management's Discussion and Analysis for the three months ended September 30, 2017 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; Brighton, Colorado; and Brooksville, Florida. The Company is active in Canada, the United States, Europe and Asia and is focused on clean air technologies that safely and cost effectively improve air quality, support energy efficiency and greenhouse gas emission reductions.

Questor designs, manufactures and services high efficiency waste gas combustion systems; as well as, power generation systems and water treatment solutions utilizing waste heat. Our proprietary incinerator technology is utilized worldwide in the effective management of methane, hydrogen sulphide gas, volatile organic hydrocarbons, hazardous air pollutants and BTEX gases ensuring sustainable development, community acceptance and regulatory compliance. Questor and its subsidiary, ClearPower Systems are providing solutions for landfill biogas, syngas, waste engine exhaust, geothermal and solar, cement plant waste heat in addition to a wide variety of oil and gas projects in Canada, throughout the United States, the Caribbean, Western Europe, Russia, Thailand, Indonesia and China. With a focus on solid engineering design, our products enable our clients to operate cost effectively in an environmentally responsible and sustainable manner.

Questor trades on the TSX Venture Exchange under the symbol 'QST'.

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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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