



QUESTOR ANNOUNCES THIRD QUARTER RESULTS

Calgary, Alberta (November 19, 2025) – Questor Technology Inc. (“Questor” or the “Company”) (TSX-V: QST) announced today its financial and operating results for the third quarter ended September 30, 2025.

Questor’s unaudited Condensed Consolidated Financial Statements and Management’s Discussion and Analysis for the quarter ended September 30, 2025, are available on the Company’s website at www.questortech.com/investor-relations and at www.sedarplus.ca.

Unless otherwise noted, all financial figures are presented in Canadian dollars, prepared in accordance with International Financial Reporting Standards and are unaudited for the three and nine months ended September 30, 2025, and September 30, 2024.

THIRD QUARTER 2025 FINANCIAL RESULTS

For the	Three months ended September 30,		Nine months ended September 30,	
	2025	2024	2025	2024
<i>(Stated in CDN \$)</i>				
Revenue	683,085	1,142,710	6,065,425	2,744,688
Gross profit (Loss)	(161,865)	383,574	2,607,865	638,005
Adjusted EBITDA ⁽¹⁾	(983,245)	(256,475)	363,782	(1,455,698)
Loss for the period	(1,258,795)	(589,599)	(545,469)	(2,192,604)
Loss per share - basic and diluted	(0.05)	(0.02)	(0.02)	(0.08)

As at	September 30, 2025	December 31, 2024
<i>(Stated in CDN \$)</i>		
Working capital ⁽²⁾	7,160,102	7,570,574
Total assets	24,685,522	24,090,332
Total equity	21,852,523	21,110,076

⁽¹⁾ *Adjusted EBITDA is defined as net income or loss for the period less interest, taxes, depreciation and amortization, foreign exchange losses (gains), non-cash stock-based compensation, impairment charges and gains and losses that are extraordinary or non-recurring.*

⁽²⁾ *Working capital is defined as total current assets less total current liabilities.*

Total revenue for the three and nine months ended September 30, 2025 was \$0.7 million and \$6.1 million, respectively, compared to \$1.1 million and \$2.7 million for the same periods in 2024. The increase in revenue for the nine-month ended September 30, 2025 compared to prior year period is primarily driven by growth in international equipment sales, commensurate with the Company’s strategic focus on diversifying revenue streams globally. Questor’s efforts have been concentrated in regions that promote sustainable energy development, where favorable conditions align with environmental and social responsibility. Third-quarter revenue declined compared to the same period last year, primarily due to longer sales cycles for international projects and commissioning delays for rental units in Mexico. Commissioning of clean combustion units delivered to Iraq, Libya, and Nigeria has also been postponed as those projects have experienced schedule slippage.

Gross profit as a percentage of revenue for the three and nine months ended September 30, 2025 was negative 24% and positive 43%. Gross profit was positive 34% and 23% for the same periods in 2024. The negative margin for the third quarter was primarily driven by lower sales volumes, reflecting the extended closing timelines associated with international projects and the initial placement of rental units in Mexico. In addition, fixed operating costs remained consistent with prior period, which further placed downward pressure on margin during the period. The gross profit margin for the nine months ended September 30, 2025, improved compared to the same period in the prior year, mainly reflecting higher margins on equipment sales driven by the sale of units previously utilized in the rental fleet.

Adjusted EBITDA for the three and nine months ended September 30, 2025 was negative \$1.0 million and positive \$0.4 million, respectively, compared to negative \$0.3 million and negative \$1.5 million for the same periods in 2024. The increase in Adjusted EBITDA for the nine months ended September 30, 2025, compared to the prior-year period, was driven by higher international equipment sales revenue with improved margins, combined with the Company’s ongoing focus on cost management and operational efficiency. Adjusted EBITDA for the third quarter declined compared to the same period in the prior year, primarily due to lower sales and rental activity, reflecting extended sales cycles for international projects and commissioning delays for rental units in Mexico.

THIRD QUARTER 2025 HIGHLIGHTS

The construction of the 1500kW waste heat to power prototype is nearing completion, with final testing currently underway. Commissioning is scheduled for Q1 2026. Meanwhile, Questor is advancing negotiations and preparations for the prototype’s field demonstration, with the field deployment expected in Q2 2026.

In the third quarter of 2025, Questor announced that it has secured a \$9 million contract to supply clean combustion solutions to a major energy services provider in Mexico for rental over a three-year period. This initiative is designed to significantly reduce flaring and methane emissions. Questor is proud to support Mexico’s efforts to achieve zero routine flaring by 2030 and reduce methane emissions by 30%.

between 2020 and 2030, in alignment with the Global Methane Pledge. Although Questor's contract in Mexico has not yet met utilization and corresponding revenue expectations, the market continues to present strong potential.

PRESIDENT'S MESSAGE

Amid ongoing global political and economic uncertainty, the demand for credible, high-performance methane-reduction technologies continues to accelerate. Methane regulations are tightening worldwide, and industries face growing pressure to demonstrate verifiable emissions reductions. COP30, now underway, is focused on concrete action to reduce methane emissions and improve air quality. Communities and regulators alike are seeking assurance that energy development will not come at the expense of air quality or public health, which has driven opportunities for Questor in Mexico, Iraq, Libya, and Nigeria. Our patented clean-combustion and energy-recovery technologies provide that assurance, backed by a long, proven track record.

Questor's ISO 14034-certified clean-combustion system achieves greater than 99.99 percent combustion efficiency, eliminating harmful emissions from flaring and venting. When integrated with our ClearPower 1.5 MW Organic Rankine Cycle technology, waste heat is converted into clean power, creating a net-positive system that reduces pollution, produces renewable energy, and generates additional client revenue. Our systems are engineered for reliability, rapid deployment, and cost-effective performance, ensuring that emissions reduction does not compromise productivity or capital discipline. Integrated data acquisition and monitoring further provide transparent, verifiable reporting, a critical requirement as global disclosure frameworks strengthen.

We have recently deployed new clean-combustion solutions across the Middle East, Latin America, and Africa. While diversifying into new jurisdictions introduces political, counterparty, and execution-timing risks, these markets represent significant long-term opportunities. Several Q3 commissionings have shifted into Q4 or Q1 2026; although revenue on these projects is largely recognized, these initial deployments in the Middle East and Africa offer substantial potential for follow-on sales. In Mexico, rental-fleet utilization has not yet met initial contractual expectations, but the market remains promising as Pemex advances its mandate to reduce methane emissions and eliminate flaring and venting of associated gas.

Questor is well positioned to capture meaningful market share in a rapidly evolving regulatory and investment landscape. We remain focused on expanding our international presence, increasing recurring rental revenue, and driving technology-led growth that delivers long-term value for shareholders.

Questor enters the coming year well positioned amid accelerating methane regulations, rising ESG expectations, and growing demand for verifiable emissions-reduction technologies. Recent deployments in the Middle East, Latin America, and Africa demonstrate global applicability and create a platform for future growth.

While expanding into new jurisdictions carries political and execution risks, these initial installations provide a foothold for multi-year projects and follow-on contracts. In Mexico, fleet utilization has been below initial expectations, but Pemex's mandate to reduce methane emissions and eliminate flaring continues to drive opportunity.

Looking ahead, our strategic priorities include:

- Scaling rental-fleet capacity to meet global demand efficiently.
- Integrating energy recovery to deliver combined emissions reduction and power generation.
- Expanding international presence through initial deployments and strategic partnerships.
- Enhancing data monitoring and reporting to align with evolving global methane frameworks.
- Driving operational excellence to strengthen supply-chain resilience and support efficient global deployment.

With regulatory pressure intensifying and industry expectations shifting toward measurable results, Questor is well positioned to capture meaningful market share, expand recurring revenue, and deliver long-term shareholder value.

FORWARD LOOKING STATEMENTS

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, tariffs, 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.

ABOUT QUESTOR TECHNOLOGY INC.

Questor Technology Inc., incorporated in Canada under the Business Corporations Act (Alberta) is an environmental emissions reduction technology company founded in 1994, with global operations. The Company is focused on clean air technologies that safely and cost effectively improve air quality, support energy efficiency and greenhouse gas emission reductions. The Company designs, manufactures and services high efficiency clean combustion systems that destroy harmful pollutants, including methane, hydrogen sulfide gas, volatile organic hydrocarbons, hazardous air pollutants and BTEX (benzene, toluene, ethylbenzene and xylene) gases within waste gas streams at greater than 99.99 percent efficiency per its ISO 14034 Certification. This enables its clients to meet emission regulations, reduce greenhouse gas emissions, address community concerns and improve safety at industrial sites.

The Company also has proprietary heat to power generation technology and is currently targeting new markets including landfill biogas, syngas, waste engine exhaust, geothermal and solar, cement plant waste heat in addition to a wide variety of oil and gas projects. The combination of Questor's clean combustion and power generation technologies can help clients achieve net zero emission targets for minimal cost. The Company is also doing research and development on data solutions to deliver an integrated system that amalgamates all the emission detection data available to demonstrate a clear picture of the site's emission profile.

The Company's common shares are traded on the TSX Venture Exchange under the symbol "QST". The address of the Company's corporate and registered office is 1920, 707 – 8th Avenue S.W. Calgary, Alberta, Canada, T2P 1H5.

QUESTOR TRADES ON THE TSX VENTURE EXCHANGE UNDER THE SYMBOL 'QST'

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