



QUESTOR ANNOUNCES FIRST QUARTER RESULTS

Calgary, Alberta (May 21, 2025) – Questor Technology Inc. (“Questor” or the “Company”) (TSX-V: QST) announced today its financial and operating results for the first quarter ended March 31, 2025.

Questor’s unaudited Condensed Consolidated Financial Statements and Management’s Discussion and Analysis for the quarter ended March 31, 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 months ended March 31, 2025, and March 31, 2024.

FIRST QUARTER 2025 FINANCIAL RESULTS

For the three months ending March 31,	2025	2024
<i>(Stated in CDN \$)</i>		
Revenue	2,359,287	731,618
Gross profit	1,179,892	212,275
Adjusted EBITDA ⁽¹⁾	475,652	(477,583)
Profit (loss) for the period	350,179	(636,759)
Profit (loss) per share – basic and diluted	0.01	(0.02)

As at	March 31, 2025	December 31, 2024
<i>(Stated in CDN \$)</i>		
Working capital ⁽²⁾	7,419,535	7,570,934
Total assets	24,034,249	24,090,332
Total equity	21,471,401	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 months ended March 31, 2025 has increased by \$1.6 million compared to the same period in 2024. The overall increase in revenue was primarily driven by growth in international equipment sales, reflecting our strategic focus on diversifying revenue streams globally. Our efforts have been concentrated on regions that promote sustainable energy development and align with environmental and social responsibility. As at the date of this press release, the Company has secured \$1.7 million of committed equipment sales revenue, expected to be fulfilled in the Q2 of 2025.

Gross profit as a percentage of revenue for the three months ended March 31, 2025 is 50 percent compared to 29 percent in the same period of 2024. The increase in gross profit margin was primarily driven by higher revenue and the Company’s continued efforts to manage fixed costs.

Adjusted EBITDA for the three months ended March 31, 2025 was positive \$0.5 million compared to negative \$0.5 million for the same period in 2024. The increase in Adjusted EBITDA was mainly driven by higher revenue compared to the same period in 2024.

FIRST QUARTER 2025 HIGHLIGHTS

The construction of the 1500kW waste heat to power prototype is nearing completion, with final testing currently underway. Commissioning is scheduled to begin in Q2 2025. Meanwhile, Questor is advancing negotiations and preparations for the prototype’s field demonstration, with the field deployment expected in the second half of 2025.

On February 9, 2024, Questor commenced Normal Course Issuer Bid (“NCIB”) allowing Questor to purchase a maximum of 1,400,000 common shares over the 12-month period for cancellation. The Company’s NCIB expired and was formally concluded on February 7, 2025. As a result of the NCIB, which was active from February 9, 2024 to February 7, 2025, the Company repurchased and cancelled a total of 731,500 shares at a weighted average price of \$0.47 per share.

In the first quarter of 2025, Questor announced a \$0.9 million purchase order to supply clean combustion solutions for managing railcar vapours at Caltrax Inc.’s Calgary facility. During the same period, the company also secured a \$2.4 million contract in Iraq, marking the second unit supplied in the MENA region for a leading global exploration and production company focused on reducing flaring and methane emissions.

PRESIDENT'S MESSAGE

The global regulatory landscape for emissions is rapidly evolving, with increasing pressure from regulators, courts, investors, and the public to reduce flaring and venting in industrial operations. As a result, Questor is seeing significant global interest in our technology solutions to help address these critical challenges.

Flaring and venting not only waste valuable resources but also contribute significantly to air pollution. This practice releases methane, hydrocarbons, fine particulates (PM_{2.5}), and volatile organic compounds (VOCs) such as benzene, toluene, ethylbenzene, xylene, formaldehyde, and acetaldehyde into the atmosphere. These harmful pollutants have been directly linked to higher cancer rates, respiratory diseases, and other chronic health conditions. Methane, in particular, is a climate "super pollutant" with 86 times the warming potential of carbon dioxide over 20 years. It is responsible for 30% of observed global warming to date, making it a key target for climate change mitigation.

At Questor, we offer proven solutions to combat these challenges. Our **ISO 14034-certified thermal oxidizer** achieves a **99.99% combustion efficiency**, ensuring that our clients can demonstrate compliance with emissions standards and eliminate the release of harmful pollutants. This clean combustion technology significantly reduces health risks in surrounding communities, including respiratory illnesses and cancers. Additionally, our **Organic Rankine Cycle (ORC)** repurposes heat from methane combustion, creating a revenue stream that offsets the costs of achieving net-zero carbon dioxide equivalent emissions.

Many major oil and gas producers have pledged to reduce flaring, venting, and methane emissions while working toward net-zero goals. Questor's innovative **combination of clean combustion and waste heat-to-power technology** enables our clients to meet these commitments **at a net-zero cost, while having a positive impact on the community**.

Questor's multi-year strategy to intentionally diversify revenue streams globally has focused on those jurisdictions that have created favorable conditions that have considered the environmental and social impacts of energy production and want to grow their future production in a sustainable manner. As an example, the Iraq contract awarded early 2025 in partnership with OilSERV was for TotalEnergies EP Ratawi Hub, as a part of the multi-energy Gas Growth Integrated Project (GGIP) operated by TotalEnergies. The GGIP is designed to enhance the development of Iraq's natural resources to improve the country's electricity supply. This 4-in-1 project comprises the recovery of gas that is currently flared at three oil fields in southern Iraq to supply electric power plants, the redevelopment of the Ratawi oil field, the construction of a 1 GWac (1.25GWp) solar farm and of a seawater treatment plant. The Questor Q5000 unit will initially treat 2.1 MMSCFD of associated gas during the pilot phase. Subsequently, the unit will treat an additional 1.2 to 2 MMSCFD of low-pressure gas, maximizing the Q5000's potential and reducing site GHG emissions. This is the second unit that TotalEnergies has purchased in the Middle East North Africa (MENA) region. TotalEnergies exemplifies the ideal partner for Questor's solutions, utilizing our thermal oxidizer to reduce methane and VOC emissions, and the future potential of utilizing waste-heat in the GGIP and converting it to power with our 1.5 MW Organic Rankine Cycle (ORC) generator.

To accelerate global adoption, we have partnered with key industry leaders. In Iraq, we collaborate with OilSERV, a top-tier integrated oilfield services provider in the Middle East. In Nigeria, we are represented by Ar-Rahman Technical Services Nig. Limited. In Latin America, our partnership with Hoerbiger, an established multinational company with over 120 locations in 50 countries, further expands our reach. In Mexico, we work with JHJ and GSM Carso, leading service providers supplying units to Pemex. Over the past three years, we have built strong relationships with these partners, educating them on our technology and supporting them in client engagements. With a **25-year track record of eliminating flaring and venting**, we are confident that Questor can set the standard for best practices in these regions.

As global incentives for methane and VOC reduction continue to grow, Questor is uniquely positioned to help clients improve environmental performance while strengthening their community relations. We anticipate that both new and existing clients will view Questor as the ideal partner to accelerate the attainment of their environmental pledges—**reducing emissions while simultaneously cutting costs and generating revenue**.

Finally, we acknowledge the evolving political and economic landscape and its potential impact on our operations. We have assessed the risks associated with tariffs and remain confident in our ability to adapt. With **strategically positioned inventory in Canada and the United States** and **established supply chains across North America**, Questor is well-prepared to navigate uncertainties. Our global partnerships further **diversify our revenue streams**, ensuring continued resilience and growth.

As we move forward, Questor remains committed to **driving innovation, sustainability, and global leadership in emissions reduction**.

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 Companies 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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