

MANAGEMENT DISCUSSION AND ANALYSIS

This Management Discussion and Analysis (“MD&A”) is dated May 15, 2024 and is a review of Questor Technology Inc. (“Questor” or the Company”) financial condition and results of operations prepared in accordance with International Financial Reporting Standards (“IFRS”). The focus of this MD&A is a comparison of the financial performance of the Company for the three months ended March 31, 2024 and 2023. This MD&A should be read in conjunction with the unaudited condensed consolidated financial statements for the three months ended March 31, 2024 as well as the audited consolidated financial statements of Questor as at and for the year ended December 31, 2023. This MD&A contains forward-looking information or statements. See the legal advisory related to this in the *Forward-Looking Statements* section of this MD&A.

QUESTOR’S BUSINESS OVERVIEW

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 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 of 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 2240, 140 - 4 Avenue S.W. Calgary, Alberta, Canada, T2P 3N3.

CONSOLIDATED FINANCIAL RESULTS

For the three months ended March 31, (Stated in CDN \$)	2024	2023
Revenue	731,618	1,838,775
Gross profit	212,275	742,516
Loss for the period	(636,759)	(174,868)
Loss per share – basic and diluted	(0.02)	(0.01)

As at (Stated in CDN \$)	March 31, 2024	December 31, 2023
Working capital ⁽²⁾	10,613,173	11,844,178
Total assets	26,114,986	27,125,820
Total equity	23,736,051	24,357,652

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

Revenue for the three months ended March 31, 2024, has decreased by \$1.1 million compared to the same period in 2023. Rental revenue for the three months ended March 31, 2024⁽²⁾ was \$0.6 million, compared to \$1.1 million for the same period in 2023,⁽²⁾ and equipment sales revenue was \$0.1 million compared to \$0.8 million, respectively. The reduction of revenue is primarily attributed to timing differences resulting from shifting project and rental start dates within the timelines of customer proposals.

Gross profit for the three months ended March 31, 2024, has decreased by \$0.5 million, compared to the same period in 2023. The reduction in gross profit is mainly due to the shifting of project and rental start dates, where the Company continues to incur the fixed costs, partially offset with strong margins on revenue due to improved pricing and sales mix, paired with continued focus on controlling costs.

The Company continues to have a strong financial position at March 31, 2024, including cash and cash equivalents of \$4.1 million, \$7.2 million of highly liquid short-term investments, and working capital of \$10.6 million.

FIRST QUARTER 2024 HIGHLIGHTS AND SUBSEQUENT EVENTS

The Company is continuing construction for its 1,500kw waste heat to power unit, and shop testing of the prototype will commence in the second quarter of 2024. Installation at a third-party site and final field testing, is expected to commence in the second half of 2024.

⁽²⁾ Service revenue was realigned, disaggregated, and included within equipment sales and rental revenue lines to accurately reflect the nature of the business activities and provide clearer insight into the drivers of the revenue. Comparative 2023 figures were reclassified to conform to the current period’s revenue classification.

On February 9, 2024, Questor commenced a Normal-course issuer bid ("NCIB"), allowing Questor to purchase a maximum of 1,400,000 common shares over the 12-month period for cancellation. NCIB is effective until the earliest of (i) February 7, 2025, (ii) the Company purchasing the maximum of 1,400,000 Shares, and (iii) the Company terminating the NCIB. In connection with the current NCIB, Questor entered into an automatic share purchase plan ("ASPP") with its designated broker to enable the purchase of shares during blackout periods during which the Company would not ordinarily be permitted to purchase shares. Purchases under the ASPP during those periods are determined by the designated broker in its sole discretion based on the purchasing parameters set by Questor in accordance with the rules of the TSX Venture Exchange, applicable securities laws and the terms of the ASPP. Outside of the periods noted above, purchases under the current NCIB will be completed at Questor's discretion. As of May 14, 2024, under the current NCIB and the instructions in place with the broker, Questor purchased for cancellation of 140,500 shares at a weighted average share price of \$0.58.

Subsequent to March 31, 2024, the Company announced the appointment of a new Chief Financial Officer.

Subsequent to the first quarter, the Board of Directors approved the issuance of 25,000 stock options, 100,000 performance share units and 105,167 restricted share units, to officers and employees.

MARKET OUTLOOK

The global emission regulatory environment is rapidly evolving and continues to develop favorably for the Company's products, as regulators, the courts, investors, and the public are putting pressure on the industry to reduce methane emissions, flaring and venting from their operations. Questor is seeing significant global interest in its technology solutions. Methane has become the emission of focus in the battle to stop the global temperature rise. Methane is a climate "super pollutant" and is considered the low-hanging fruit in climate change mitigation because it's a potent greenhouse gas with **86 times the warming potential** of carbon dioxide over a 20-year period. It also degrades much more quickly than CO₂, meaning that cuts in methane emissions now can have a quick and significant effect on reducing global warming. Reducing methane emissions from sources like the fossil fuel industry is seen as one of the cheapest and most effective ways to combat climate change. Our ISO 14034 certified 99.99% combustion efficiency performance allows our clients to demonstrate their facilities are not emitting methane. Utilizing the heat generated from combusting the methane creates a revenue stream that offsets the costs of getting to zero carbon dioxide equivalent emissions, or what is referred to as net-zero. Most major oil and gas producers have made net zero goals. The combination of our clean combustion and waste heat to power technology means our clients can achieve their net zero goals for zero net cost.

The Canadian government created draft methane regulations in mid-December 2023, which were open for comment until mid-February, amending the 2018 methane regulations. Final regulations are expected in the coming months, to be implemented by January 2027. The regulations require a reduction in upstream methane emissions of >75% from 2012 levels by 2030¹.

On December 2, 2023, the Environmental Protection Agency (EPA) in the US issued a final rule to reduce emissions of methane and other harmful air pollution from oil and natural gas operations. This includes New Source Performance Standards (NSPS) to reduce methane and smog-forming volatile organic compounds, pursuant to the Clean Air Act. This final rule is effective on May 7, 2024. The EPA is also cracking down on toxic emissions from more than 200 chemical plants as part of a broader effort to reduce cancer cases.

Similarly, on November 15, 2023, the European Commission, European Parliament, and Council of the European Union, finalized groundbreaking methane import standards to address methane emissions from imported oil and gas. These new standards will have a significant global impact on the industry. The production and operations of any company that exports to the EU will have to adopt these standards in addition to their own local emission regulations. In 2022, Europe imported more oil and related products than any other region across the globe, at roughly 14.4 million barrels per day². The EU's biggest suppliers of crude oil are the United States, Norway, and Kazakhstan³. As a result, Kazakhstan and the US will face significant pressure to reduce flaring and venting in their oil-producing regions to meet the standards, particularly in areas where significant volumes of gas are being flared. As far as liquefied natural gas is concerned, the United States was the EU's leading supplier in the second quarter of 2023, with a share of 46% in total EU imports followed by the Middle East and North Africa at 21% and Nigeria at 5%⁴. India is the largest supplier of refined fuels to Europe⁵.

To meet these new European standards all hydrocarbon energy and product suppliers will have to eliminate their flaring and venting and methane emissions. This has significantly increased the interest in Questor's technology solutions globally. Questor has had an opportunity to visit and provide a proposal to address flaring and venting at two refineries in India with the aim of reducing emissions and improving air quality.

Additionally, we have provided proposals to eliminate flaring and venting at upstream facilities in India. In Nigeria, the oil and gas regulator has granted approval to conduct a pilot to use its equipment to demonstrate the opportunity to eliminate flaring and venting onshore. The Company has provided proposals in Iraq and Libya to eliminate flaring and venting at oil battery sites for two major global oil and gas producers. With our 25-year track record successfully eliminating flaring and venting, we are hopeful that Questor can become best practices in these jurisdictions. The Company is addressing this significant international market opportunity through strategic partnerships with companies already operating in those jurisdictions with a strong track record and extensive experience on the ground. Questor has spent the last two years developing relationships with these partners, educating them on our technology, and supporting them in client meetings and proposals. Questor has partnered with the following players:

¹ www.canada.ca, article titled "Reducing methane emissions"; May 7, 2024

² www.statista.com, article titled "Leading crude oil importers worldwide in 2022"; August 29, 2023

³ ec.europa.eu, article titled "Crude oil imports and prices: changes in 2022"; March 28, 2023

⁴ ec.europa.eu, article titled "EU imports of energy products continued to drop in Q2, 2023"; September 25, 2023

⁵ www.thehindu.com, article titled: India is now Europe's largest supplier of refined fuels: Kplir; May 1, 2023

Questor Technology Inc.

In India, Questor has partnered with Hi-Tech, who have been in business since 1989 with 11 locations and a track record introducing technology solutions to the Indian market. Questor is represented by OilSERV, a leading integrated oilfield services company in the Middle East and North Africa region. In Nigeria, Questor is represented by Ar-Rahman Technical Services Nig. Limited. In the Latin America region, Questor has partnered with Hoerbig, which has over 120 locations in around 50 countries worldwide and has been in business since 1925. Over this period, we have submitted proposals worth over \$60 million all of which have the potential to grow our international revenue significantly.

Finally, the Basel Committee for Banking Supervision has begun the process of global standards setting for climate disclosure for G20 banks. Consultation period closed in March and draft guidance should be following in the coming months. This important step is expected to require global banks to disclose emissions emanating from clients they bank with likely expectations of increasing financing costs for those clients based on their climate impact.

FIRST QUARTER FINANCIAL OVERVIEW

For the three months ended March 31, (Stated in CDN \$)	2024	2023
Revenue	731,618	1,838,775
Cost of sales	519,343	1,096,259
Gross profit	212,275	742,516
Percent of gross profit to revenue	29	40

REVENUE

Revenue for the three months ended March 31, 2024 is comprised of:

Equipment Sales

Equipment sales revenue for the three months ended March 31, 2024⁽¹⁾ was \$0.1 million compared to \$0.8 million for the same period in 2023⁽¹⁾. The reduction of revenue is primarily attributed to timing differences resulting from shifting project start dates within the timelines of customer proposals.

Equipment Rentals

Equipment rental revenue for the three months ended March 31, 2024⁽¹⁾ was \$0.6 million compared to \$1.1 million for the same periods in 2023⁽¹⁾. The reduction of revenue is due to shifting of the rental start dates with the existing customers in Colorado.

GROSS PROFIT (LOSS)

Gross profit as a percent of revenue for the three months ended March 31, 2024 is 29% compared to 40% in the same period of 2023. The reduction in gross profit margin is mainly due to the shifting of project and rental start dates, where the Company continues to incur the fixed costs, partially offset with strong margins on revenue due to improved pricing and sales mix paired with continued focus on controlling costs.

CORPORATE COSTS

For the three months ended March 31, (Stated in CDN \$)	2024	2023
Gross profit	212,275	742,516
Less corporate costs:		
Administration expenses	883,151	872,228
Research and development expenses	79,864	102,811
Share based payments	38,811	83,703
Depreciation expense	28,517	31,663
Amortization of intangible assets	658	35,032
Net foreign exchange (gains) losses	(94,000)	5,199
Other income	(87,435)	(70,265)
Loss before tax	(637,291)	(317,855)
Income tax recovery	(532)	(142,987)
Loss for the period	(636,759)	(174,868)

Administration Expenses

Administration expenses were consistent for the three months ended March 31, 2024 compared to the same period in 2023.

Research and development expenses

Research and development expenses were consistent for the three months ended March 31, 2024 compared to the same period in 2023.

Share-based payments

Share-based payments for the three months ended March 31, 2024 were slightly lower compared to the same period in 2023 due to the forfeitures with the resignation of the Chief Financial Officer in February 2024.

⁽¹⁾ Service revenue was realigned, disaggregated, and included within equipment sales and rental revenue lines to accurately reflect the nature of the business activities and provide clearer insight into the drivers of the revenue. Comparative 2023 figures were reclassified to conform to the current period's revenue classification.

Depreciation

Depreciation is consistent year over year as there have been no significant capital additions in the first quarter of 2024.

Amortization of intangible assets

Amortization of intangible assets decreased for the three months ended March 31, 2024 due to the retirement of some old waste heat to power assets in the third quarter of 2023.

Net foreign exchange (gains) losses

Foreign exchange gains and losses for the Company fluctuate primarily based on the change in the US dollar relative to the CDN dollar.

Other income

Other income for the three months ended March 31, 2024 include \$0.1 million interest earned on investments in 2024 compared to \$0.1 million for the same period in 2023.

Income tax recovery

Income tax expense (recovery) is recognized based on Management's best estimate of the weighted average annual effective income tax rate expected for the year. The Company recorded \$146,577 of valuation allowance against deferred tax assets recognized during the three months ended March 31, 2024. The Company intends to continue maintaining a full valuation allowance on its deferred tax assets until there is sufficient evidence to support the reversal of all or some portion of this allowances.

LIQUIDITY AND CAPITAL RESOURCES

Liquidity risk is the risk that the Company will encounter difficulties in meeting its financial liability obligations. The Company manages its liquidity risk through cash, short-term investments and debt management, which includes monitoring forecasts of the Company's cash and cash equivalents on the basis of projected cash flow.

The Company has positive net working capital of \$10.6 million at March 31, 2024 (December 31, 2023 - \$11.8 million).

Cash flow for the three months ended March 31, (Stated in CDN \$)	2024	2023
Cash provided by (used in):		
Operating activities	(283,898)	560,710
Investing activities	274,696	(4,400,475)
Financing activities	(201,571)	(155,924)
Decrease in cash	(210,773)	(3,995,689)

Operating Activities

The Company had a cash outflow of \$0.3 million from operations for the three months ended March 31, 2024, compared to cash inflow of \$0.6 million for the same period in 2023. The decrease in cash inflow for the three months ended March 31, 2024 compared to the same period in 2023 is mainly due to reduction in revenue for \$1.1 million partially offset with to strong margins on revenue as a result of improved pricing and sales mix and continued focus on controlling costs.

Investing Activities

During the three months ended March 31, 2024, the Company invested \$0.7 million in the development of the Company's waste heat to power research and development project and redeemed net \$1.0 million cash upon the maturity of the part of it's highly liquid short-term investments.

Financing Activities

Cash used in financing activities for the three months ended March 31, 2024 of \$0.2 million comprises of lease payments on office and yard space as well as repayments on the interest free Western Diversification loan received during COVID.

SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares. On February 9, 2024, the Company commenced the Normal Course Insurer Bid ("NCIB") allowing Questor to purchase a maximum of 1,400,000 common shares over the 12-month. As of May 14, 2024, under the current NCIB Questor has purchased for cancellation of 140,500 shares for the weighted average share price of \$0.58 resulting in 27,896,694 common shares outstanding. The Company has share-based payment plans comprising of restricted, performance and deferred share unit plans as well as a stock option plan. The maximum number of equity-based compensation units in aggregate under these plans that may be reserved for issuance shall not exceed 10 percent of the outstanding common shares of the Company.

SUMMARY OF QUARTERLY RESULTS

	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Dec 31, 2022	Sep 30, 2022	Jun 30, 2022
For the three months ended (CND\$ '000's except amounts per share)								
Revenue	732	1,445	1,690	2,217	1,839	1,665	1,674	2,454
Gross profit (loss)	212	738	443	808	743	487	484	432
Loss for the period	(637)	(892)	(3,238)	(502)	(175)	(890)	(12)	(458)

Per share – basic and diluted	(0.02)	(0.03)	(0.12)	(0.01)	(0.01)	(0.03)	(0.00)	(0.02)
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COMMITMENTS and CONTINGENCIES

The Company has lease commitments for premises and storage facilities as disclosed in note 22 of the 2023 annual financial statements. As at March 31, 2024, the Company has entered into purchase commitments for materials required to build the 1500kw prototype unit for its waste heat to power research and development project in the amount of \$324,739.

During the three months ended March 31, 2024, the Company continued to pursue its claim against Emissions RX related to infringement on the Company's intellectual property. In February 2024, the Court requested the parties make additional submissions towards the procedure for resolving the Company's contempt application. The parties are in the process of exchanging further written submissions, and if necessary, an additional hearing is scheduled for May 16, 2024. From time to time, the Company is also subject to other legal proceedings, settlements, investigations, claims and actions arising from the normal course of business. While the final outcome of such actions and proceedings cannot be predicted with certainty, the Company believes that the resolution of such matters will not have a material impact on the Company's financial position or results of operations as at March 31, 2024.

FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist of cash and cash equivalents, investments, trade, contract assets and other receivables, trade payables, accrued liabilities and provisions and a repayable government grant. The Company did not hold or issue any derivative financial instruments during the period.

Fair values

The carrying amounts of the current financial assets and current financial liabilities recognized in the Company's consolidated financial statements at the end of each reporting period approximate their fair value due to their short period to maturity except for the repayable government grant. Judgment is required in interpreting market data to develop the estimates of fair value. These estimates are not necessarily indicative of the amounts we could realize in current markets. The fair value of the government grant is determined based on market-based prices and is classified as Level 2 on the fair value hierarchy.

Credit risk

Credit risk arises from the potential that one or more counterparties fail to meet their obligations. A substantial amount of the Company's trade and contract receivables, which relate to the Company's revenues, are with customers in the oil and gas industry and are subject to normal industry credit risks. The Company mitigates this risk through its credit policies and practices including the use of credit limits and approvals, and by monitoring the financial condition of its customers. Payment terms with customers vary by contract. Standard payment terms are 30 days from the invoice date.

The Company is also exposed to the risk of dependence on a few customers for a significant amount of the Company's revenue. The Company notes that equipment sales revenue which comprises a significant portion of total revenue, generally relates to a small number of customers each year but these customers change each year. The Company bills and collects equipment revenue throughout the contract which reduces collection risk. There is a concentration of equipment sales and equipment rental and related service revenue that is associated to the equipment and rental revenue. For the three months ended March 31, 2024, there were two customers who comprised 55 percent of total revenue, (for the three months ended March 31, 2023 – 87 percent percent) ⁽¹⁾.

Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents, investments, operating cash flows, existing or new credit facilities and new share equity. The Company monitors its liquidity to ensure it has sufficient funds to complete planned capital and other expenditures. The Company mitigates liquidity risk by maintaining adequate banking and credit facilities and monitoring its forecast and actual cash flows. The Company may also adjust its capital spending to maintain liquidity. The Company has positive net working capital as of March 31, 2024 of \$10,613,173 (December 31, 2023 - \$11,844,178).

Foreign currency risk

The Company is exposed to foreign exchange risk associated with foreign operations where assets, liabilities, revenue and costs are denominated in US dollars. The impact of this exposure is recorded as a cumulative translation adjustment in other comprehensive income

The Company is also exposed to the impact of foreign currency fluctuations in its Canadian operations on sales and purchases of products and services from vendors primarily in the United States which resulted in a foreign exchange gain of \$94,000 for the three months ended March 31, 2024 (2023 – loss of \$5,199). The Company mitigates some of the foreign currency risk by keeping a US dollar bank account to receive US payments and fund US dollar purchases in the Canadian entity.

RELATED-PARTY TRANSACTIONS

The Company defines key management personnel as being the Board of Directors, Chief Executive Officer, Chief Financial Officer and VP Global Operations and Customer Experience. In addition to their salaries, benefits and directors' fees, the Company also provides non-cash benefits including

⁽¹⁾ 2023 comparative figures were reclassified to conform to the revenue presentation.

participation in the Company's stock option, restricted performance and deferred share unit plans. There were no other related party transactions during the three months ended March 31, 2024 and 2023.

ACCOUNTING POLICIES AND NEW ACCOUNTING PRONOUNCEMENTS

The Company's material accounting policies and future accounting pronouncements are included in the Annual Consolidated Financial Statements for the year ended December 31, 2023.

CRITICAL ACCOUNTING ESTIMATES

The preparation of the consolidated financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the reported assets, liabilities, revenues, expenses and the disclosure of contingencies. Actual results may differ significantly from these estimates. A description of the critical accounting judgements, estimates and assumptions are set out in annual audited consolidated financial statements for the year ended December 31, 2023.

BUSINESS RISKS

The business of Questor is subject to certain risks and uncertainties. Prior to making any investment decision regarding Questor, investors should carefully consider, among other things, the risk factors set forth in the Company's most recently filed Annual MD&A, which are specifically incorporated by reference herein.

ADVISORIES-FORWARD LOOKING STATEMENTS

In order to provide the Company shareholders and potential investors with information regarding the Company and its subsidiaries, including management's assessment of the Company's plans and future operations, certain statements contained in this MD&A, including statements that contain words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "forecast" or similar words suggesting future outcomes, are forward-looking statements.

In particular, forward-looking statements in this MD&A include, but are not limited to, statements with respect to expected operating strategies and targets, capital expenditure programs, future financial resources, use of funds, anticipated equipment utilization levels, future oil and natural gas well activity in each of the Company's operating jurisdictions, results of acquisitions, the impact of environmental regulations and economic reforms and sanctions on the Company's business, future costs or potential liabilities, projections of market prices and costs and customer demand, supply and demand for the Company's products and services, expectations regarding the Company's ability to maintain its competitive position, anticipated benefits of the Company's competitive position, expectations regarding the Company's ability to raise capital, treatment under government regulatory regimes, commodity prices, anticipated outcomes of specific events, trends in, and the growth prospects of, the global energy industry, the Company's growth prospects including, without limitation, its international growth strategy and prospects, and the impact of changes in accounting policies and standards on the Company and its financial statements. These statements are derived from certain assumptions and analyses made by the Company based on its experience and perception of historical trends, current conditions, expected future developments and other factors that it believes are appropriate in the circumstances, including, but not limited to, the economic and political environment in which the Company operates, the Company's expectations for its current and prospective customers' capital budgets and geographical areas of focus, the Company's existing contracts and the status of current negotiations with key customers and suppliers, the effect unconventional gas projects have had on supply and demand fundamentals for natural gas and the likelihood that the current tax and regulatory regime will remain substantially unchanged.

Forward-looking statements are subject to several known and unknown risks and uncertainties that could cause actual results to differ materially from the Company's expectations. Such risk factors include: general economic conditions in Canada and globally; volatility in market prices for oil and natural gas and the effect of this volatility on the demand for oilfield services generally; competition; liabilities and risks, including environmental liabilities and risks, inherent in oil and natural gas operations; changes in legislation and the regulatory environment; sourcing, pricing and availability of raw materials, components, parts, equipment, suppliers, facilities and skilled personnel; the ability to integrate technological advances and match advances by competitors; the availability of capital on satisfactory terms; intellectual property risks; uncertainties in weather and temperature affecting the duration of the service periods and the activities that can be completed; dependence on, and concentration of, major customers; the creditworthiness and performance by the Company's counterparties and customers; liabilities and risks associated with prior operations; the effect of accounting pronouncements issued periodically; failure to realize anticipated benefits of acquisitions and dispositions; and currency exchange rate risk. Further information about these and other risks and uncertainties may be found under "Business Risks" above.

Consequently, all of the forward-looking statements made in this MD&A are qualified by these cautionary statements and there can be no assurance that actual results or developments anticipated by the Company will be realized, or that they will have the expected consequences or effects on the Company or its business or operations. These statements speak only as of the respective date of this MD&A or the document incorporated by reference herein. The Company assumes no obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or otherwise, except as required pursuant to applicable securities laws.

ADDITIONAL INFORMATION

Further information regarding Questor Technology Inc. can be accessed on the Company's website at www.questortech.com and at www.sedarplus.ca.