



QUESTOR ANNOUNCES BOARD CHANGES AND CEO APPOINTMENT

Calgary, Alberta (September 22, 2023) – Questor Technology Inc. (“**Questor**” or the “**Company**”) (TSX-V: QST) announces the resignation of James Inkster, Derek O’Malley-Keyes, Glenn Leroux and Stewart Hanlon (collectively, the “**Resigning Directors**”) from the Board of Directors of the Company (the “**Questor Board**”). The positions made available by the resignations have been filled through the appointment of four new directors being, Dr. Normand Brais, Mr. Paul Huizinga, Mr. Bastien Commet and Mr. David Stam (the “**New Directors**”). The Questor Board will now be comprised of the New Directors as well as Audrey Mascarenhas, who has also resumed her position as President and Chief Executive Officer of the Company effective immediately and will take on the role of Chair of the Questor Board. In conjunction with his resignation from the Questor Board, Mr. O’Malley-Keyes has also stepped down from his position as interim President and Chief Executive Officer.

Following the previous announcement on August 23, 2023, regarding the departure of Ms. Mascarenhas from the position of President and Chief Executive Officer, certain shareholders of Questor, including Ms. Mascarenhas, comprising a majority position of shareholdings in the Company, engaged in communications with the Resigning Directors regarding the future direction of the Company and certain other related matters. The communications ultimately led to the decision by the Resigning Directors that stepping down from the Questor Board is in the best interests of the Company.

THE NEW DIRECTORS

The Company is extremely pleased to welcome Normand, Paul, Bastien and David to the Questor Board. Alongside Ms. Mascarenhas, it is expected that their diverse experience and expertise will help drive growth and success at Questor. Their contributions will help Questor continue to make a positive impact on the environment and the bottom line for our clients and help the Company grow both domestically and internationally. The New Directors will help in positioning Questor well to address important challenges facing industry.

Dr. Normand Brais holds a mechanical engineering degree and a PhD in Nuclear Engineering from Polytechnique of Montreal. He was appointed as a professor at the Energy Engineering Institute of Polytechnique after he graduated. He has founded several technological companies in fields as various as atmospheric pollution from combustion equipment, biomass combustion, water treatment, photonics, and air/surface UV disinfection. He is the founder of Natcom, an ultra-low NOx burner manufacturer and of BMA, a consulting firm specializing in industrial combustion. In 1995 he founded Sanuvox Technologies, which is now a worldwide leader in air and surface disinfection for hospitals and buildings using ultraviolet germicidal irradiation.

Mr. Paul Huizinga has over 30 years of global executive leadership experience across the Energy, Utilities and Resources services sectors. As a proven business leader with a track record of driving innovation and growth, Paul provides a wealth of experience across a broad range of business segments, including engineering and construction, management and technology consulting, operations and maintenance and corporate strategy. Key roles included Regional Managing Director (Alberta) for Accenture, CEO of FT Services, and Senior Vice-President operations for Worley. Paul has a BA Economics for the University of Calgary and an MBA from the University of Houston Clear Lake.

Mr. Bastien Commet has an entrepreneur spirit and is a value investor. Bastien currently works as a fund manager in Paris and the funds he manages hold approximately 5% of the issued and outstanding shares of Questor. Bastien has a strong understanding of high yield and equity market investments and has also gained practical experience in fundamental research, engineering and lean manufacturing process analysis through his career at Solvay Rare Earths, Safran and Airbus. He has a proven ability to deal with complex issues with a quantitative focus in cross-cultural environments. Bastien has a MSc in Supply Chain Management from Rennes Business School and a MSc in Finance from Neoma Business School.

Mr. David Stam is a graduate in Arts and Law from the University of Alberta and was an active member of the Alberta Bar for over 35 years. He commenced his career in private practice with two law firms in Edmonton. He then joined the Department of Justice (Canada), carrying out a wide array of litigation matters for several government departments and agencies. For the last few years of his professional life he worked for a major provincial insurer, concluding his legal career as Associate Counsel at a small full service firm in Edmonton. In addition, David has lectured in law and continues to do so at both the University of Alberta and McEwan University.

ABOUT QUESTOR TECHNOLOGY INC.

Headquartered in Calgary, Alberta, with operations across North America, the Company provides specialized waste gas incineration products and services that destroy harmful pollutants in any waste gas stream at 99.99 percent efficiency enabling 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 data solutions to deliver an integrated system that amalgamates all of the emission detection data available and demonstrates how Questor’s combustion and power generation technologies can be used to help clients achieve zero emission targets at their sites.

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

Audrey Mascarenhas

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