



QUESTOR TECHNOLOGY INC. ANNOUNCES THE APPOINTMENT OF TWO NEW BOARD MEMBERS AND RELATED GRANT OF PERFORMANCE SHARE UNITS

Calgary, Alberta (March 9th, 2023) – Questor Technology Inc. (“Questor,” the “Company”). (TSX Venture Exchange: QST) is pleased to announce that it has appointed two new board members, Glenn Leroux, P.Eng. and Derek O’Malley-Keyes, MBA, BSc., SPHR.

Mr. Glenn Leroux is a seasoned executive with over 40 years of experience, primarily in the oilfield services and technology development. As a CEO he has had considerable success driving significant revenue growth into the business and implementing aggressive international expansion plans. He brings extensive North American and International experience to Questor having worked with companies such as Nilex Inc., BOS Solutions Inc., Gyrodata and Baker Hughes. Glenn is currently President & CEO of another TSX-V company, Canadian Premium Sand Inc. Glenn holds a diploma in Petroleum Technology from the Southern Alberta Institute of Technology, a B.Sc. Petroleum Engineering from Montana Tech and is a member of APEGA.

Mr. Derek O’Malley-Keyes brings executive level expertise in Human Resources, operations and manufacturing. He has a proven track record of implementing business strategy to accomplish planned objectives as well as an ability to drive cultural change, and processes to achieve maximum performance within an organization. Derek has extensive experience working with Boards to establish and achieve strategic objectives and is currently the President of Business-HR-Linkage Consulting which is based in the USA with global assignments. He has been responsible for Human Resources for organizations employing thousands of members stretching across multiple countries around the globe. He has also held senior positions over his forty-year career spanning Dow Corning Corporation, Geokinetics and Baker Hughes Inc. Derek has a BSc in Pharmacy from the Massachusetts College of Pharmacy in Boston and an MBA from Imperial College (University of London).

“It gives me great pleasure to welcome Glenn and Derek to the Board of Questor. Their talent, wealth of experience and expertise will help us 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. Questor is positioning itself well to address important challenges facing industry and our technology to eliminate methane emissions and improve energy efficiency to reduce costs, sustainability enables our clients to meet their ESG goals and climate change targets”, said Ms. Mascarenhas.

The Board of Directors of the Corporation have approved the granting of 61,856 Performance Share Units (PSU’s) based on the closing market price on the effective date of appointment, March 7, 2023, of \$0.97 pursuant to the Company’s PSU Incentive Plan to each of the new Board Members in lieu of the annual cash retainer of \$30,000. Upon granting of the 61,856 PSU’s described above, Questor will have 798,225 share-based compensation awards outstanding which represents 2.89% of the 27,923,299 common shares outstanding. Questor’s share-based compensation plans currently limit the issuance of share-based awards that aggregate to no more than 10% of the outstanding common shares.

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'.

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