



QUESTOR ANNOUNCES NORMAL COURSE ISSUER BID

CALGARY, AB, Feb. 6, 2024 - (TSXV: QST) Questor Technology Inc. ("QST" or the "Company") is pleased to announce that the TSX Venture Exchange ("TSXV") has approved QST to commence a normal course issuer bid ("NCIB"). The NCIB allows QST to purchase for cancellation up to 1,400,000 of its common shares ("Shares"), representing approximately 5 per cent of its issued and outstanding Shares as of January 29, 2024. As of close of business on January 29, 2024, the Company had 28,037,194 Shares issued and outstanding.

Purchases under the NCIB will be made through the facilities of the TSXV or alternative trading systems in Canada at the prevailing market price at the time of purchase and in accordance with the TSXV rules for NCIBs. The NCIB will commence on February 9, 2024 and will terminate upon 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. Subject to exceptions for block purchases, NCIB will be limited to a maximum of 8,500 Shares per trading day, which represents 25% of the average daily trading volume on the TSXV of 34,002 for the six months ended December 31, 2023. All Shares acquired under the NCIB will be cancelled.

QST's Board of Directors believes that, the common shares have recently traded in a price range that represents a substantial discount to the net asset value and does not fully reflect the underlying value of the Company's business. Accordingly, purchasing the Shares for cancellation under the NCIB may represent an attractive investment opportunity to enhance shareholder value and per share growth.

The Company has, in connection with the NCIB, entered into an automatic share purchase plan (the "ASPP") with ATB Securities Inc., its designated broker ("ATB"), to enable QST to purchase Shares on the open market during blackout periods during which the Company would ordinarily not be permitted to purchase Shares. Purchases under the ASPP will be determined based on purchasing parameters set by QST in accordance with the rules of the TSXV, applicable securities laws and the terms of the ASPP. The ASPP has been pre-cleared by the TSXV and will become effective February 9, 2024, concurrently with the commencement of the NCIB.

Although the Company presently intends to purchase Shares under its NCIB, there can be no assurances as to the precise number of Shares that will be purchased under the NCIB, if any. QST may discontinue purchases under the NCIB at any time, subject to compliance with applicable regulatory requirements.

This news release does not constitute an offer to sell securities, nor is it a solicitation of an offer to buy securities, in any jurisdiction.

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 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.

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

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