

# Questerre Updates on Activities in Quebec

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CALGARY, ALBERTA -- (Marketwired - Feb. 27, 2014) - [Questerre Energy Corporation](#) ("Questerre" or the "Company") (TSX:QEC) (OSLO:QEC) reported today on recent developments in Quebec.

The committee responsible for conducting the Strategic Environmental Assessment ("SEA") on shale gas development released its synthesis report last week. The findings from this report will lay the groundwork for the next stage of the assessment of the shale gas industry. This will be a series of public consultations to be held by the Office of Public Hearings on the Environment ("BAPE") in the spring of 2014.

Michael Binnion, President and Chief Executive Officer of Questerre, commented, "We are happy to see that the SEA concluded their mandate and found that the risks and impacts addressed are not only manageable, but are in line with what industry has been open and transparent about for years in Quebec. With proven technology and best practices that are used in Western Canada, we are confident that we can be successful in Quebec too."

The report summarizes the 73 research studies examined by the committee which was composed of a chairperson and ten members from different areas of expertise. The report highlights four key areas of interest including social, economic, environmental and governance impacts as they relate to the principals of sustainable development in Quebec.

Mr. Binnion further added, "We look forward to working together and having an open discussion in Quebec with Quebecers around these facts. This study, which is a first in Canada, is an opportunity for the industry to initiate a discussion with the population and the possibility to create a new industry in Quebec; a production industry."

The Federation of Chambers of Commerce of Quebec also released their report from the Commission on Energy Issues in Quebec. Their main recommendations include the pursuit of oil and gas exploitation in a responsible manner, in particular, the development of unconventional hydrocarbons, the promotion of energy efficiency as a means to reduce greenhouse gas emissions as well as the adoption of modern legislation and increased internal expertise to supervise the development of the oil and gas industry.

"This report further validates that Quebec is on the right path to greater energy sufficiency through the development of local hydrocarbons. Having a balanced energy diet will have a positive impact on the economy and the well-being of society. Good policies encourage progress and better energy choices. It will now be up to Quebecers to decide how to best balance their energy sources with this growing body of information. We are pleased to be a part of that constructive discussion," stated Mr. Binnion.

Earlier this month, Mr. Binnion presented to the National Assembly in Quebec as part of the special consultations and public hearings on Bill 37, an act to prohibit certain shale natural gas exploration and production activities. The presentation is available online at: <http://www.assnat.qc.ca/en/video-audio/AudioVideo-49823.html>.

Questerre Energy Corporation is leveraging its expertise gained through early exposure to shale and other non-conventional reservoirs. The Company has base production and reserves in the tight oil Bakken/Torquay of southeast Saskatchewan. It is bringing on production from its lands in the heart of the high-liquids Montney shale fairway. It is a leader on social license to operate issues for its Utica shale gas discovery in the St. Lawrence Lowlands, Quebec. In conjunction with a supermajor, it is at the leading edge of commercializing a proven process to unlock the massive resource potential of oil shale.

Questerre is a believer that the future success of the oil and gas industry depends on a balance of economics, environment and society. We are committed to being transparent and are respectful that the public must be part of making the important choices for our energy future.

*This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements") including the potential future development of the Company's Utica shale*

*discovery in Quebec. Although the Company believes that the expectations reflected in our forward-looking statements are reasonable, our forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information available to the Company. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking statements. As such, readers are cautioned not to place undue reliance on the forward looking statements, as no assurance can be provided as to future results, levels of activity or achievements. The risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our Annual Information Form and other documents available at [www.sedar.com](http://www.sedar.com). Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.*

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