

Questerre successfully tests HCCO® Technology in a Commercial-Sized Vessel at PX Energy

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CALGARY, June 15, 2026 - [Questerre Energy Corp.](#) ("Questerre" or the "Company") (TSX, OSE: QEC) reported successful results from a recent test of its HCCO® oil shale technology. The test was carried out at the PX Energy facility in southern Brazil.

For the first time, the technology was tested in a full commercial-sized vessel, rather than the smaller lab-scale reactors used previously. The test is an important step aimed at improving the efficiency, reducing the cost, and improving the economics of the PX Energy project - and ultimately commercializing greenfield oil shale projects.

This test was designed to prove the engineering and technical validity of the Company's patented HCCO process at commercial scale - and it succeeded. The next step is a longer test with a different purpose - to define the commercial operating parameters needed to run the process continuously. Based on the results to date, the Company plans to implement the technology commercially at the PX Energy facility to reduce the facility's internal fuel oil consumption and strengthen the economics of the PX Energy project. In parallel, the Company is already incorporating these results into the design of its planned small-scale commercial demonstration plant for HCCO technology.

Commenting on the results, Michael Binnion, President and Chief Executive Officer of Questerre, noted, "This is an important step forward. For the first time, we have shown that our technology works in a full commercial-sized vessel - not just in the laboratory. We anticipate this will further bring down our costs and improve the economics of the PX project. It moves us closer to a commercial demonstration of HCCO. It also brings us closer to commercializing the significant resources under Questerre's licenses."

Questerre is an energy technology and innovation company focused on responsibly developing oil and gas resources. The Company holds a significant natural gas discovery in the Quebec Utica shale, widely recognized as one of the most important undeveloped natural gas resources in Eastern Canada. The Company believes society can successfully transition its energy portfolio. With new clean technologies and innovation to responsibly produce and use energy, society can sustain both human progress and the natural environment.

Questerre is a believer that the future success of the energy 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.

Advisory Regarding Forward-Looking Statements This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements") within the meaning of applicable securities laws in Canada. Any statements about Questerre's expectations, beliefs, plans, goals, targets, predictions, forecasts, objectives, assumptions, information and statements about possible future events, conditions and results of operations or performance are not historical facts and may be forward-looking. Forward-looking information is often, but not always, made through the use of words or phrases such as "anticipates", "aims", "strives", "seeks", "believes", "can", "could", "may", "predicts", "potential", "should", "will", "estimates", "plans", "mileposts", "projects", "continuing", "ongoing", "expects", "intends" and similar words or phrases suggesting future outcomes. Forward-looking information in this news release includes but is not limited to the ability of the test to reduce costs and improve the economics of the PX Energy project and contribute to a commercial demonstration of the HCCO technology.

Although Questerre believes that the expectations reflected in these forward-looking statements are

reasonable, undue reliance should not be placed on them because Questerre can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Current conditions, economic and otherwise, render assumptions, although reasonable when made, subject to greater uncertainty. Undue reliance should not be placed on forward-looking information as actual results may differ materially from those expressed or implied by forward-looking information.

Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including, without limitation: the following risk factors: additional funding requirements; exploration, development, and production risks; volatility in the oil and gas industry; prices, markets, and marketing of crude oil and natural gas; liquidity and the Company's substantial capital requirements; prices, markets, and marketing of crude oil and natural gas; political uncertainty; non-government organizations; changing investor sentiment; global financial market volatility; adverse economic conditions; alternatives to and changing demand for petroleum products; environmental risks; regulatory risks; inability of management to execute its business plan; competition from other issuers; expiration of licenses and leases; Indigenous claims; possible failure to realize anticipated benefits of acquisitions; and reputational risks.

Additional information regarding some of these risks, expectations or assumptions and other risk factors may be found in the Company's Annual Information Form for the year ended December 31, 2025, and other documents available on the Company's profile at www.sedarplus.ca. Readers are cautioned not to place undue reliance on these forward looking statements. The forward-looking statements contained in this news release are made as of the date hereof and Questerre undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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