

News Release

QuestAir Revises Financial Guidance and Streamlines Operations

For Immediate Release

3 March, 2008

VANCOUVER, B.C. – QuestAir Technologies Inc. (“QuestAir” or the “Company”) (AIM: QAR; TSX: QAR) announced today improved financial guidance for fiscal 2008, and cost savings measures to better utilize its cash resources and to further improve its financial outlook.

The new agreement with ExxonMobil Research and Engineering, which was announced earlier today, will have a significant impact on QuestAir’s financial performance. Recognized revenue for fiscal 2008 is now expected to be in the range of \$11 to 12 million, compared to guidance of \$9 to 10 million provided by management on December 12, 2007. Cash used in operations and capital expenditures for fiscal 2008 is expected to be in the range of \$6.5 to 7.5 million, compared to prior guidance of less than \$8 million.

Jonathan Wilkinson, President and CEO of QuestAir, said: “We remain focused on improving our financial performance by growing our sales volumes while containing costs. Agreements such as the one we have entered into with ExxonMobil reduce our unfunded development activities, which in turn lower our cash utilization. We continue to look for ways to use our resources more effectively without impacting our ability to deliver quality products.”

Coincident with issuing the revised guidance, QuestAir has announced measures to reduce its operating expenses. The cost-cutting measures, which take effect immediately, include the elimination of 13 full time positions, representing 18% of QuestAir’s current workforce. The reorganization is expected to result in annualized savings of \$1.25 million. QuestAir will recognize a restructuring charge of approximately \$400,000 as a result of the reorganization.

Commenting on the reorganization, Wilkinson said: “Growing revenues from our commercial products portfolio remains a priority of the company, particularly in the biogas market. At the same time, we will continue to work with our partner, ExxonMobil, to ensure the successful commercialization of the H-6200 hydrogen purifier now that the prototype test is nearing completion. The restructuring announced today is designed to reduce our unfunded development expenditures, while still allowing us to retain core competencies in key areas that are important for our future success.”

“The agreement that we announced earlier today with ExxonMobil Research and Engineering supports the commercialization of the H-6200 and will advance our rapid cycle technology into new applications. Today’s restructuring will not impact our ability to meet the deliverables under this agreement. Rather, with a clear development path for

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this technology over the next two years, we are now able to rationalize our development resources in our continued effort to reduce our operating costs.”

About QuestAir Technologies Inc.

QuestAir Technologies, Inc. is a developer and supplier of proprietary gas purification systems for several large international markets, including existing markets such as oil refining, biogas production and natural gas processing, and emerging markets such as fuel cell power plants and fuel cell vehicle refueling stations. QuestAir is based in Burnaby, British Columbia and its shares trade on the AIM Market of the London Stock Exchange Plc. and on the Toronto Stock Exchange under the symbol “QAR”.

Forward Looking Statements

Certain statements in this press release may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, such statements use such words as “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “will” and other similar terminology. These statements reflect current expectations regarding future events and operating performance and speak only as of the date of this press release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements.

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