

News Release

QuestAir Closes \$9 Million Public Offering

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For Immediate Release

13 May 2008

VANCOUVER, B.C. – QuestAir Technologies Inc. (TSX: QAR; AIM: QAR) (“QuestAir” or the “Company”) is pleased to announce that it has closed the offering announced on May 8, 2008, resulting in the issuance of 60,000,000 subscription receipts at a price of CDN \$0.15 per subscription receipt and raising gross proceeds of CDN \$9,000,000. Each subscription receipt will be exchangeable into one unit consisting of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one common share for a period of 24 months from the date of closing of the offering at a price of CDN \$0.215. The exchange of subscription receipts for units will occur automatically upon receipt of shareholder and listing approval, which are expected to be obtained on or before June 17, 2008. The offering was led by Clarus Securities Inc. and included Canaccord Capital Corporation (the “Underwriters”). The Company has also granted the Underwriters an over-allotment option to purchase up to an additional 9,000,000 subscription receipts at a price of CDN\$0.15 per subscription receipt, exercisable for 30 days from closing.

The Company has applied to list the common shares issuable upon exchange of the subscription receipts and upon exercise of the warrants on the Toronto Stock Exchange, and will apply for admission of such common shares for trading on the AIM of the London Stock Exchange, which is expected to occur on or around June 17, 2008. No application has been made, nor will be made to apply for listing of the subscription receipts or warrants on the TSX or for admission of the subscription receipts and warrants for listing on the AIM. Assuming the exchange of the subscription receipts for units and listing of the common shares on the Toronto Stock Exchange and the AIM, the total issued share capital of the Company will be 112,683,647 common shares.

The offering is subject to certain conditions, including but not limited to the receipt of all necessary regulatory approvals, including approvals of the Toronto Stock Exchange and the AIM. A copy of the final short form prospectus is available on www.sedar.com.

As part of the offering, all directors of QuestAir participated in the offering and purchased subscription receipts at the offering price of CDN \$0.15 per subscription receipt. The numbers of subscription receipts purchased, together with each director’s beneficial ownership position in the Company assuming exchange of the subscription receipts for units, are shown below:

- Terry Blaney purchased 333,300 subscription receipts, which will take his beneficial ownership to 334,300 common shares of the Company or 0.30%.
- Denis Connor purchased 1,000,000 subscription receipts, which will take his beneficial ownership to 1,299,868 common shares of the Company or 1.15%.
- Keith McLeod purchased 333,300 subscription receipts, which will take his beneficial ownership to 336,300 common shares of the Company or 0.30%.
- Michael Rosenberg purchased 338,867 subscription receipts, which will take his beneficial ownership to 348,200 common shares of the Company or 0.31%.
- John Shakeshaft purchased 500,000 subscription receipts, which will take his beneficial ownership to 516,000 common shares of the Company or 0.46%.
- Sherry Tryssenaar, who is also the Chief Financial Officer of the Company, purchased 166,600 subscription receipts, which will take her beneficial ownership to 203,048 common shares of the Company or 0.18%.
- Jonathan Wilkinson, who is also the President and CEO of the Company, purchased 334,000 subscription receipts, which will take his beneficial ownership to 477,194 common shares of the Company or 0.42%.

In addition, as part of the offering Special Situations Fund III QP, L.P. and Special Situations Cayman Fund, L.P. (collectively, "Special Situations") purchased a total of 31,230,000 subscription receipts at the offering price of CDN \$0.15 per subscription receipt. Assuming these subscription receipts are exchanged for units, Special Situations will hold 31,230,000 common shares or 27.7% of the Company.

Disclosure of the directors' and Special Situations' share purchases is made pursuant to the rules governing the operation of AIM as established by the London Stock Exchange Plc.

In connection with the offering, the Company has called a special shareholders meeting (the "Meeting") to be held at 9:00 a.m. (Vancouver time) on June 16, 2008, in order to approve the offering. In addition, shareholders will be asked to approve a common share consolidation on a 10 for 1 basis (the "Share Consolidation"). The offering is not conditional upon approval of the Share Consolidation. A notice of Meeting, management information circular and proxy (collectively, the "Meeting Materials") will be mailed to all shareholders of record as at May 5, 2008 no later than May 26, 2008. The Meeting Materials will also be available free of charge on the company's website at www.questairinc.com, and on www.sedar.com no later than May 26, 2008.

Holders of subscription receipts are advised that the transfer register with respect to the subscription receipts will be closed at 4:00 p.m. (Vancouver time) on June 13, 2008.

This release shall not constitute an offer to sell or the solicitation of any offer to buy securities in any jurisdiction. The subscription receipts have not been registered under the

United States Securities Act of 1933, as amended, and they may not be offered or sold in the United States absent registration or an applicable exemption from registration.

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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