

Quarterhill Appoints John Rim as Chief Financial Officer

KITCHENER, ON, Aug. 31, 2020 /CNW/ - Quarterhill Inc. ("Quarterhill") (TSX: QTRH) (OTCQX: QTRHF), today announces the appointment of Mr. John Rim as Chief Financial Officer of the Company, effective October 1, 2020. Mr. Rim will operate out of a Toronto-based Quarterhill office to be established in the near future.

Mr. Rim has close to 25 years' experience as a business executive in varied finance and leadership roles across multiple industries, including the technology sector. He is currently Chief Operating Officer & Chief Financial Officer at Bitfarms Ltd., a publicly listed technology company with five datacentres in the greater Montreal area that provide computing power to cryptocurrency networks. At Bitfarms, Mr. Rim was involved in all aspects of the overall business, including strategy, governance, capital markets, treasury, financial planning and reporting, and internal controls.

Prior to his role at Bitfarms, Mr. Rim was Vice President, Corporate Services at Kik Custom Products, a global, multi-billion-dollar manufacturing business with 5,500 employees. There, John led a team of 65 finance professionals and was a key member of the team driving Mergers & Acquisitions and business integration, in addition to roles related to financing, tax planning and compliance. Prior to Kik Custom Products, John held leadership and professional roles with Brookfield Residential Property Services, Philips Electronics Ltd., PricewaterhouseCoopers LLP, BMW Canada Inc. and KPMG LLP. Mr. Rim has an Honours Bachelor of Business Administration degree from Royal Military College of Canada and is a Chartered Professional Accountant.

"Appointing a permanent CFO has been one of my top priorities since joining Quarterhill and I'm very pleased to bring someone with John's experience and expertise onto the team," said Paul Hill, President and CEO of Quarterhill. "Our strategy relies on organic growth from our two technology businesses - WiLAN and IRD - as well as acquisitive growth that will focus on Intelligent Transportation Systems and its adjacent markets. John's background in technology, public markets and M&A makes him an ideal fit to help us execute on this plan."

"I'm very excited to be joining Quarterhill and to be in a position to help drive and deliver on the growth potential of the business," said John Rim. "Quarterhill has a strong balance sheet, two solid operating businesses and a clear strategy to leverage those assets to build a leading Canadian technology company. This is an excellent time to join the firm and to participate in this opportunity."

About Quarterhill

Quarterhill is a growth-oriented company in the Intellectual Property and Intelligent Transportation System (ITS) industries. Our goal is to pursue an investment strategy that capitalizes on attractive market trends in both ITS and its adjacent markets. Quarterhill is listed on the TSX under the symbol QTRH and on the OTCQX Best Market under the symbol QTRHF. For more information: www.quarterhill.com

Forward-looking Information

This news release contains forward-looking statements regarding Quarterhill and its business. Forward-looking statements are based on estimates and assumptions made by Quarterhill in light of its experience and its perception of historical trends, current conditions, expected future developments and the expected effects of new business strategies, as well as other factors that Quarterhill believes are appropriate in the circumstances. The forward-looking events and circumstances discussed herein may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting Quarterhill, including: potential risks and uncertainties relating to the ultimate geographic spread of the novel coronavirus ("COVID-19"); the severity of the disease; the duration of the COVID-19 outbreak; actions that may be taken by governmental authorities to contain the COVID-19 outbreak or to treat its impact; the potential negative impacts of COVID-19 on the global economy and financial markets and any resulting impact on Quarterhill and/or its business. Other factors include, without limitation, the risks described in Quarterhill's February 27, 2020 annual information form for the year ended December 31, 2019 (the "AIF"). Copies of the AIF may be obtained at www.sedar.com. Quarterhill recommends that readers review and consider all of these risk factors and notes that readers should not place undue reliance on any of Quarterhill's forward-looking statements. Quarterhill has no intention, and undertakes no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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CO: Quarterhill Inc.

CNW 06:30e 31-AUG-20