QE2 ACQUISITION CORP

QE2 ACQUISITION CORP. PROVIDES CORPORATE UPDATE

CALGARY, ALBERTA--(Marketwired – January 16, 2015) – QE2 Acquisition Corp. (“QE2” or the “Corporation”) (TSX VENTURE:QE) is pleased to provide an update on the operational activities of the Corporation and announce the resignation of a member of the Board of Directors.

Corporate Update

Acquisitions

In 2014 QE2 completed its second acquisition, Candesto Enterprises Ltd. (“Candesto”), a Calgary based owner-operated leader in highway signage, guardrail installation products and services for a purchase price of approximately $2.68 Million. This was QE2’s second acquisition, the first being Pillar Contracting Ltd. (“Pillar”) which was acquired in late 2013 for a purchase price of $1.4 Million.

Pillar is an industry leader in specialized utilities services: maintenance of light post and street light standards, condition surveys, flagging and traffic management. Pillar's customers primarily consist of municipalities and utility companies.

Both companies are established, have a history of profitability and proven management, we are very excited to have them under the QE2 corporate umbrella.

Financings and RTO (Reverse Takeover)

On November 4, 2014 QE2 commenced trading on the TSX Venture Exchange under the symbol QE. This was by way of Reverse Takeover ("RTO") when QE2 acquired Crowsnest Acquisition Corp. (“Crowsnest”). At RTO closing, 21,912,766 shares of QE2 were exchanged on a one-for-one basis for shares of Crowsnest for a current outstanding share count of 28,812,766.

In addition, we completed a convertible debenture financing for gross proceeds of $1,298,000. Canaccord Genuity Corp. was the leading agent. The financing was completed in conjunction with the RTO. Canaccord acted as QE2’s exclusive financial advisor for the entire process and will continue to support QE2 moving forward.

2015 and Beyond

The current landscape of the Canadian junior capital markets has been very challenging. The TSX Venture Exchange is at all-time lows amidst plunging oil and commodity prices. Access to capital has been dire and challenging to say the least, but we believe capital is available to companies and management teams who show a solid business plan backed by companies with tangible assets, strong revenue streams and are profitable.

We believe our strategy of acquiring profitable infrastructure and utilities service companies is an approach the market will embrace as we show accretive value by buying companies between 2-3X EBITDA. Our first two acquisitions were purchased at 2.4X (Candesto) and 1.8X (Pillar) EBITDA, respectively.

Alberta in particular will provide ample opportunities in our target sector as the economy softens and capital dries up due to falling oil prices. However, management believes that infrastructure services companies will not be impacted nearly to the same degree as oil services companies, due to the fact that infrastructure companies are not directly tied to the energy sector. Our partner companies are well established entities doing business with cities, municipalities and construction companies throughout Alberta.

Our focus will be to continue targeting Alberta-based companies but also to expand our reach across Canada.

Management and Board of Directors

For most of 2014, QE2 was heavily involved in completing its RTO process which required a certain skill set from both the management team and the Board of Directors. As QE2 transitions back to acquisition and operations mode the company expects to make changes to better facilitate the objectives, for 2015 and beyond. At present QE2 is having discussions with several potential new Board members.

QE2 announces that for personal reasons Doug Bachman has tendered his resignation from the Board of Directors of QE2 effective January 13, 2015. However, Mr. Bachman will continue to be involved in an advisory capacity to the management and Board of Directors.

We are pleased that Mr. Bachman will remain with QE2 in an advisory capacity. He has been and will continue to provide value to QE2 going forward.

QE2 has been in the process of locating additional board members and will likely be announcing the appointment of an independent director in the near term.

Summary

QE2 is very excited about the future prospects for the company and the company will continue to prudently execute on its growth strategy, which will translate into strong returns for QE2 shareholders.

Mike Belantis
CEO and Director
QE2 Acquisition Corp.

About QE2 Acquisition Corp.:

QE2 is a forward thinking, Alberta-founded Corporation involved in the acquisition and growth of well-managed, profitable, asset-backed, Western Canada based businesses in the infrastructure and utility sectors. QE2's growth strategy is a merger and acquisition program which leverages the synergies that can be achieved by vertical and horizontal integration.

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