Questerre reports on new Quebec oil and gas law and results from AGM

CALGARY, June 8, 2016 /CNW/ - Questerre Energy Corporation ("Questerre" or the "Company") (TSX,OSE:QEC) reported today that the Government of Quebec has introduced Bill 106 to modernize hydrocarbon legislation in the province.

Michael Binnion, Chief Executive Officer of Questerre, commented, "The Quebec Government did what it said it would do. It has been a six year process including the most comprehensive environmental studies in Canada as well as extensive public consultations. By slowing down and respecting legitimate stakeholder concerns we have achieved a balanced outcome. While far from a green light, we have a path forward to resuming activity for our Utica gas discovery in selective communities."

The Company is currently reviewing the legislation. The legislation is available at: http://www.assnat.qc.ca/Media/Process.aspx?MediaId=ANQ.Vigie.Bll.DocumentGenerique_114947&process=Original&token=ZyMoxNwUn8ikQ+TRKYwPCjWrKwg+vlv9rjij7p3xLGTZDmLVSmJLoqe/vG7/YWzz.

The Company also reported that the semi-annual review of its existing credit facilities is ongoing and should be completed by the end of the second quarter. In light of current market conditions, the Company anticipates that there will be some reduction in its credit facilities. As a result, the Company is assessing alternatives to maintain its financial flexibility.

Questerre also reported that all matters presented for approval at the annual and special meeting of shareholders held on June 7, 2016 have passed. Complete voting results of the meeting are available under the Company's profile on SEDAR at sedar.com.

The Company is pleased to report that each of the five nominees proposed as directors and listed in its management information circular dated May 6, 2016 (the "Information Circular") were elected as directors for the ensuing year. The detailed results of the vote are set out below.

Nominee	Votes For	Votes Withheld
Michael Binnion	83,577,006 (99.88%)	99,500 (0.12%)
Earl Hickok	83,497,506 (99.79%)	179,000 (0.21%)
Alain Sans Cartier	83,518,706 (99.81%)	157,800 (0.19%)
Dennis Sykora	83,577,006 (99.88%)	99,500 (0.12%)
Bjorn Tonnessen	83,571,506 (99.87%)	105,000 (0.13%)

In addition, PricewaterhouseCoopers LLP was re-appointed as the Company's auditor and an ordinary resolution was passed amending and approving the Shareholder Rights Plan agreement of the Company. Details in respect of all of the resolutions approved at the annual and special meeting of shareholders of the Company may be found in the Information Circular which is available under the Company's profile on SEDAR at sedar.com.

Questerre Energy Corporation is leveraging its expertise gained through early exposure to shale and other non-conventional reservoirs. The Company has base production and reserves in the tight oil Bakken/Torquay of southeast Saskatchewan. It is bringing on production from its lands in the heart of the high-liquids Montney shale fairway. It is a leader on social license to operate issues for its Utica shale gas discovery in the St. Lawrence Lowlands, Quebec. It is pursuing oil shale projects with the aim of commercially developing these massive resources.

Questerre is a believer that the future success of the oil and gas 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.

This media release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including the belief that the Company has a path forward to ultimately resuming activity for its Utica gas discover, the reduction of the Company's credit facilities following review of the same by its lender, leveraging the Company's expertise gained through early exposure to shale and other non-conventional reservoirs and bringing on production in the heart of the high-liquids Montney shale fairway. Although Questerre believes that the expectations reflected in our forward-looking statements are reasonable, our forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information available to Questerre. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. The risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our Annual Information Form and other documents available at www.sedar.com. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Questerre does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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