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October 12, 2016 – Quebec Government approves new hydrocarbon legislation in principle

Calgary, Alberta -- Questerre Energy Corporation ("Questerre" or the "Company") (TSX, OSE: QEC) reported today that the National Assembly in Quebec has approved in principle Bill 106, *An Act to implement the 2030 Energy Policy and amend various legislative provisions*. These amendments include the enactment of the *Petroleum Resources Act* that will govern the development of petroleum resources in Quebec.

Michael Binnion, President and Chief Executive Officer of Questerre, commented, "We are very pleased that Bill 106 was approved by a majority vote at the National Assembly. A modern hydrocarbon law is essential for industry's future investment in the province, and, more importantly, our social license to operate. This fall, we are looking forward to the detailed review of the bill and over 80 amendments proposed as a result of the public consultation process."

Bill 106 has now been referred to the Committee on Agriculture, Fisheries, Energy and Natural Resources for detailed review. The Bill may be amended further and returned to the National Assembly for second reading. For more information on Bill 106, please visit <http://www.assnat.qc.ca/en/travaux-parlementaires/projets-loi/projet-loi-106-41-1.html>.

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.

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Advisory Regarding Forward-Looking Statements

This media release contains certain statements which constitute forward-looking statements or information ("forward-looking statements") including the timing of the detailed review of Bill 106 and the proposed amendments this fall. 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 information, 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.