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September 20, 2017 – Quebec Government publishes draft hydrocarbon regulations

Calgary, Alberta -- Questerre Energy Corporation ("Questerre" or the "Company") (TSX, OSE: QEC) reported today that the Ministry of Energy and Natural Resources in Quebec has published the proposed regulations to govern oil and gas activities in the province. A copy of the draft regulations can be found online at: <http://www2.publicationsduquebec.gouv.qc.ca/dynamicSearch/telecharge.php?type=13&file=1738-A.PDF>.

Michael Binnion, President and Chief Executive Officer of Questerre, commented, "Our step by step approach to engaging with the government and other stakeholders is working. Consistent with their timeline, the Ministry published the draft regulations on schedule."

He added, "Our preliminary review suggests these regulations reflect some of the highest standards in North America for oil and gas activity. They incorporate the results of over a hundred studies conducted in Quebec and best practices in other jurisdictions. They are designed to facilitate development while recognizing the importance of protecting the environment and securing local acceptability. Along with other license holders in Quebec, we will be studying these regulations in detail and providing feedback to the Ministry. We are looking forward to the implementation of the final regulations by year-end."

The draft regulations are required for the implementation of the *Petroleum Resources Act*, which was enacted as a result of the adoption of Bill 106, *An Act to Implement the 2030 Energy Policy and to Amend Various Legislative Provisions* in December 2016.

The purpose of the *Petroleum Resources Act* is (i) to replace the current oil & gas statutory framework set by the *Quebec Mining Act* and (ii) to govern the development of petroleum resources while ensuring the safety of persons and property, environmental protection and optimal recovery of the resource, in compliance with the greenhouse gas emission reduction targets set by the Quebec Government.

The *Petroleum Resources Act* will come into force on a date to be set by the Quebec Government, which is expected to be on or about the same time as the adoption of the final version of the draft regulations.

The draft regulations provide further detail on the legal principles established by the *Petroleum Resources Act* and cover four main categories: licenses (exploration, production, storage, etc.) and pipeline construction, activities on land environments, activities on water environments (excluding marine environment) and the repeal of the existing *Regulation respecting Petroleum, Natural Gas and Underground Reservoirs*, which was adopted under the *Quebec Mining Act*.

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 Company's views that the proposed regulations reflect some of the highest standards in North America for oil and gas activity and are designed to facilitate development while recognizing the importance of protecting the environment and securing local acceptability, the Company's intent to study the draft regulations in detail and provide feedback to the Ministry, the expectation that the final regulations will be implemented by year-end and the expectation that the *Petroleum Resources Act* will come into force at or about the same time as the adoption of the final regulations.

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.