



FOR IMMEDIATE RELEASE

THIS NEWS RELEASE IS NOT FOR DISSEMINATION OR DISTRIBUTION IN THE UNITED STATES OF AMERICA
TO UNITED STATES NEWSWIRE SERVICES OR UNITED STATES PERSONS

May 21, 2019 – Questerre to work with Schlumberger for Clean Tech project

Calgary, Alberta -- Questerre Energy Corporation ("Questerre" or the "Company") (TSX,OSE:QEC) is pleased to announce that it has partnered with Schlumberger for its Clean Tech Energy project in Quebec.

Michael Binnion, President and Chief Executive Officer of Questerre, commented, "Being transparent about the environmental benefits of our Clean Tech Energy project is essential to building trust with our stakeholders and securing social acceptability. We are pleased to work with Schlumberger and their proprietary Stewardship Tool so that our stakeholders can audit these benefits for themselves."

The Company has secured access to the Schlumberger Stewardship Tool to model and measure the environmental and social impacts of all stages of natural gas production. By modelling development under the Clean Tech Energy approach and comparing this to a more conventional approach, the tool will calculate the significant reduction in emissions, waste and pollution. Questerre intends to make the tool available to all stakeholders to allow them to model and analyze the environmental impacts of its Clean Tech Energy plan for natural gas development.

About the Schlumberger Stewardship Tool

Schlumberger Stewardship Tool software can be used for planning oil and gas development scenarios and holding meaningful discussions about environmental impacts and how to minimize them. The software uses quantitative results to evaluate each phase of a project to manage risk, prevent pollution, minimize waste and lower greenhouse gas emissions. For more information on the Schlumberger Stewardship Tool, please visit: http://media.corporate-ir.net/media_files/IROL/97/97513/2018AR/interactive/stewardship.html.

About Schlumberger

Schlumberger is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry. With product sales and services in more than 120 countries and employing approximately 100,000 people who represent over 140 nationalities, Schlumberger supplies the industry's most comprehensive range of products and services, from exploration through production, and integrated pore-to-pipeline solutions that optimize hydrocarbon recovery to deliver reservoir performance.

Schlumberger Limited has executive offices in Paris, Houston, London, and The Hague, and reported revenues of \$32.82 billion in 2018. For more information, visit www.slb.com.

Questerre 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 gas discovery in the St. Lawrence Lowlands, Quebec. It is pursuing oil shale projects with the aim of commercially developing these significant 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.

For further information, please contact:

Questerre Energy Corporation
Jason D'Silva, Chief Financial Officer
(403) 777-1185 | (403) 777-1578 (FAX) | Email: info@questerre.com

Advisory Regarding Forward-Looking Statements

This news release contains certain statements which constitute forward-looking statements or information (“forward-looking statements”) including the Company’s view that being transparent about the environmental benefits of its Clean Tech Energy project is essential to building trust with stakeholders and securing social acceptability and the Company’s plans to make the tool available to all stakeholders to allow them to model and analyze the environmental impacts of its Clean Tech Energy project. Forward-looking statements are based on a number of material factors, expectations or assumptions of Questerre which have been used to develop such statements and information, but which may prove to be incorrect. Although Questerre believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Questerre can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Further, events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including, without limitation: whether the Company’s exploration and development activities respecting its prospects will be successful or that material volumes of petroleum and natural gas reserves will be encountered, or if encountered can be produced on a commercial basis; the ultimate size and scope of any hydrocarbon bearing formations on its lands; that drilling operations on its lands will be successful such that further development activities in these areas are warranted; that Questerre will continue to conduct its operations in a manner consistent with past operations; results from drilling and development activities will be consistent with past operations; the general stability of the economic and political environment in which Questerre operates; drilling results; field production rates and decline rates; the general continuance of current industry conditions; the timing and cost of pipeline, storage and facility construction and expansion and the ability of Questerre to secure adequate product transportation; future commodity prices; currency, exchange and interest rates; regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which Questerre operates; and the ability of Questerre to successfully market its oil and natural gas products; changes in commodity prices; changes in the demand for or supply of the Company’s products; unanticipated operating results or production declines; changes in tax or environmental laws, changes in development plans of Questerre or by third party operators of Questerre’s properties, increased debt levels or debt service requirements; inaccurate estimation of Questerre’s oil and gas reserve and resource volumes; limited, unfavourable or a lack of access to capital markets; increased costs; a lack of adequate insurance coverage; the impact of competitors; and certain other risks detailed from time-to-time in Questerre’s public disclosure documents. Additional information regarding some of these risks, expectations or assumptions and other factors may be found under in the Company’s Annual Information Form for the year ended December 31, 2018 and other documents available on the Company’s profile at www.sedar.com. The reader is cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and Questerre undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.