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January 15, 2026 – Questerre reports on Special Meeting results

Calgary, Alberta -- Questerre Energy Corporation (“Questerre” or the “Company”) (TSX,OSE:QEC) announced today that, at the special meeting of shareholders held on January 15, 2026 (the “Meeting”), the corporate reorganization to implement the spin out of the Company’s Quebec assets was approved.

By vote held by ballot, the special resolution to approve the Articles of Amendment to the Company’s current articles as set forth in the Management Information Circular dated December 12, 2025, (the “Circular”) and announced on December 18, 2025, to give effect to the reorganization, was approved.

Pursuant to the reorganization, the Company’s existing Class A Common Shares (the “Common Shares”) were exchanged for a new class of Class A Common Shares (the “New Common Shares”) and Series 2 Preferred Shares and the original Common Shares have been cancelled. The New Common Shares will trade on the Toronto Stock Exchange and the Oslo Stock Exchange under the same CUSIP and ISIN number as the original Common Shares. The Series 2 Preferred Shares have been assigned the new CUSIP number 74836K308 and ISIN number CA74836K3082. The Series 2 Preferred Shares will track the economic performance and value of the Company’s Quebec assets and the new Common Shares will represent ownership of all the Company’s remaining assets. The Company is assessing options to have the Series 2 Preferred Shares listed for trading.

Subject to regulatory approval, the Company will announce separately the Distribution Record Date and the Effective Date. The Distribution Record Date determines the date on which shareholders of the Company will be entitled to participate in the reorganization and the Effective Date is the date on which the Articles of Amendment will be filed.

At the Meeting, a vote was held by ballot which approved an ordinary resolution to fix the number of directors to be elected at the Meeting at seven. After the mailing of the Circular, the Company received written notice from Messrs. Reis and Steers withdrawing their nomination as directors of the Company. As such, each of the remaining nominees proposed in Circular were elected as directors to hold office until the next annual meeting of shareholders or until their successors are duly elected or appointed, unless their office is earlier vacated in accordance with the by-laws of the Company. Following the Meeting, the Directors of the Company are Ms. Kitto, Messrs. Binnion, Holden, Sykora and Tonnessen. The Company would like to thank Ms. Fontaine for her service to the Company and wish her the best of luck with her future endeavors.

The detailed results of the vote conducted by ballot are set out below:

Nominees	Votes For		Votes Withheld	
Michael Binnion	65,981,039	99.84%	108,403	0.16%
Hans Jacob Holden	65,985,039	99.84%	104,403	0.16%
Jauvonne Kitto	65,985,039	99.84%	104,403	0.16%
Dennis Sykora	65,985,039	99.84%	104,403	0.16%
Bjorn Inge Tonnessen	65,070,854	98.46%	1,018,588	1.54%



Upon the filing of the Articles of Amendment, the number of shares issuable upon exercise of issued and outstanding stock options will be adjusted to reflect New Common Shares and Series 2 Preferred Shares on the same terms as the exchange of original Common Shares under the reorganization. In addition, it is expected that the Company will establish a Series 2 Preferred Share Option Plan.

Questerre is an energy technology and innovation company. It is leveraging its expertise gained through early exposure to low permeability reservoirs to acquire significant high-quality resources. We believe we can successfully transition our energy portfolio. With new clean technologies and innovation to responsibly produce and use energy, we can sustain both human progress and our natural environment.

Questerre is a believer that the future success of the energy 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 news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements") within the meaning of applicable securities laws in Canada. Any statements about Questerre's expectations, beliefs, plans, goals, targets, predictions, forecasts, objectives, assumptions, information and statements about possible future events, conditions and results of operations or performance are not historical facts and may be forward-looking. Forward-looking information is often, but not always, made through the use of words or phrases such as "anticipates", "aims", "strives", "seeks", "believes", "can", "could", "may", "predicts", "potential", "should", "will", "estimates", "plans", "mileposts", "projects", "continuing", "ongoing", "expects", "intends" and similar words or phrases suggesting future outcomes. Forward-looking information in this news release includes but is not limited to the Distribution Record Date and Effective Date of filing of the Articles of Amendment and issuance of the Series 2 Preferred Shares, stock option adjustments and approval of a Series 2 Preferred Option Plan.

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. Current conditions, economic and otherwise, render assumptions, although reasonable when made, subject to greater uncertainty. Undue reliance should not be placed on forward-looking information as actual results may differ materially from those expressed or implied by forward-looking information.

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: the following risk factors: additional funding requirements; exploration, development, and production risks; volatility in the oil and gas industry; prices, markets, and marketing of crude oil and natural gas; liquidity and the Company's substantial capital requirements; prices, markets, and marketing of crude oil and natural gas; political uncertainty; non-government organizations; changing investor sentiment; global financial market volatility; adverse economic conditions; alternatives to and changing demand for petroleum products; environmental risks; regulatory risks; inability of management to execute its business plan; competition from other issuers; expiration of licenses and leases; Indigenous claims; possible failure to realize anticipated benefits of acquisitions; and reputational risks.

Additional information regarding some of these risks, expectations or assumptions and other risk factors may be found in the Company's Annual Information Form for the year ended December 31, 2024, and other documents available on



the Company's profile at www.sedarplus.ca. Readers are 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