

News Release

QuestAir Closes CDN\$20 Million Public Equity Offering

THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR TO ANY UNITED STATES NEWS SERVICES.

For Immediate Release

31 May, 2006

VANCOUVER, B.C. – QuestAir Technologies Inc. (AIM: QAR; TSX: QAR) (“QuestAir” or the “Company”) is pleased to announce that it has closed its offering of shares announced on 3 May 2006, raising gross proceeds of CDN \$20,000,250 (£9,481,600). Clarus Securities Inc. and Canaccord Capital Corporation (the “Agents”) as lead managers and joint bookrunners placed 14,815,000 common shares from treasury at a price of CDN\$1.35 (£0.64) per common share. The Company has also granted the Agents an over-allotment option to purchase up to an additional 2,222,250 shares exercisable for 30 days from closing. The 14,815,000 common shares issued in connection with the offering are listed on the Toronto Stock Exchange and have been admitted to trading on the AIM market of the London Stock Exchange today.

Proceeds from this offering will be used to finance the ongoing development and commercialization of the Company’s proprietary gas purification technology, and for general working capital.

As part of the offering, four directors of QuestAir purchased shares in the Company at the offering price of CDN \$1.35 per share:

- Harold Copping purchased 10,000 common shares, taking his beneficial ownership to 25,000 common shares of the Company.
- Michael Rosenberg purchased 9,333 common shares, and has a total direct and beneficial holding of the same.
- John Shakeshaft purchased 16,000 common shares and has a total holding of the same.
- Sherry Tryssenaar, also Chief Financial Officer of QuestAir, purchased 18,500 common shares and has a total holding of the same.

In addition, as part of the offering Shell Hydrogen Projects B.V. (“Shell Hydrogen”) purchased 740,800 common shares in the Company at the offering price of CDN \$1.35 per share, bringing Shell Hydrogen’s total holding in QuestAir to 7,141,252 common shares.

Disclosure of the directors’ and Shell Hydrogen’s share purchases is made pursuant to the rules governing the operation of AIM as established by the London Stock Exchange Plc.

QuestAir Technologies Inc.
6961 Russell Avenue
Burnaby BC, Canada V5J 4R8

Telephone 604.454.1134
Facsimile 604.454.1137
www.questairinc.com



This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements.

-30-

About QuestAir Technologies Inc.

QuestAir Technologies, Inc. is a developer and supplier of proprietary gas purification systems for several large international markets, including existing markets such as oil refining, biogas production and natural gas processing, and emerging markets such as fuel cell power plants and fuel cell vehicle refuelling stations. The Company has joint development agreements with Exxon Mobil Research and Engineering Company and Shell Hydrogen, and a collaboration with FuelCell Energy. QuestAir is based in Burnaby, British Columbia and its shares trade on the AIM Market of the London Stock Exchange Plc. and on the Toronto Stock Exchange under the symbol “QAR”.

Forward Looking Statements

Certain statements in this press release may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, such statements use such words as “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “will” and other similar terminology. These statements reflect current expectations regarding future events and operating performance and speak only as of the date of this press release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements.

Contact Information:

QuestAir Technologies Inc.
Andrew Hall
Director, Corporate Development and External Communications
Phone: (001) 604-453-6967
Email: hall@questairinc.com
www.questairinc.com

QuestAir Technologies Inc.
6961 Russell Avenue
Burnaby BC, Canada V5J 4R8

Telephone 604.454.1134
Facsimile 604.454.1137
www.questairinc.com



Canadian media contact:
Terry Foster
James Hoggan & Associates
Phone: (001) 604-739-7500

UK media contact:
Charles Ryland
Ben Willey
Buchanan Communications
Phone: +44 207 466 5000