

NEWS RELEASE

For Immediate Release
November 17, 2011

QHR 2011 Q3 FINANCIAL RESULTS

Year to date revenues of \$17.2 million, an increase of \$2.8 million over prior year

KELOWNA, BC – (TSX-V: QHR) QHR Technologies Inc. (“QHR” or the “Company”) a leader in the Canadian Healthcare Information Technology sector, is pleased to announce today the release of its third quarter financial statements for September 30, 2011 and continuing progress in its growth targets. Total revenue for the quarter was \$5.5 million, an increase of \$0.9 million over the \$4.6 million reported in the same 2010 period. Net earnings for the quarter were \$0.1 million compared to a loss of \$0.1 million for the comparative period in 2010. The Enterprise Management Solutions (“EMS”) division reported revenue of \$2.8 million; the Electronic Medical Record (“EMR”) division reported \$2.3 million and the (“Hosting”) division had revenues of \$0.4 million.

HIGHLIGHTS:

- On July 25th the Company (through a wholly owned subsidiary) became the secured creditor of Healthscreen Solutions Inc., when it acquired two debentures for a total of \$5.1 million
- On September 1st the Company received Conditional Approval from OntarioMD as having passed the requirements in order to be an eligible vendor under the new Specification 4.0 program
- On September 2nd a Receiver was appointed to manage the process of selling the assets of Healthscreen Solutions Inc., which was indebted to QHR (through a wholly owned subsidiary)
- From September 15th to 17th the Company hosted its annual EMR User Conference which took place in Kelowna and saw more than 270 physician and clinic managers attend from across Canada
- All operating divisions for the quarter reported revenue increases over the prior period quarter
- As at September 30, 2011, recurring revenues have reached approximately \$12.8 million on an annualized basis compared to \$12.0 million for the same period last year.

Revenues

The Company recorded \$5.5 million in revenue for the three months ending September 30, 2011 compared to \$4.6 million for the three months ending September 30, 2010 an increase of 18%, and revenues of \$17.2 for the nine month period ending September 30, 2011 compared to \$14.4 million for the same period in 2010, an increase of 20%.

The EMS division revenue for the second quarter was \$2.8 million compared to \$2.4 million for the same period last year, an increase of 18%.

The EMR division revenue for the second quarter was \$2.3 million compared to \$2.0 million for the same period last year, an increase of 16%.

The Hosting division revenue for the second quarter was \$0.4 million compared to \$0.3 million for the same period last year, an increase of 33%.

Operating Expenses

Operating expenses including cost of goods sold were \$4.8 million for the three months ending September 30, 2011 compared to \$4.1 million for the same period in 2010, an increase of 17%. Included in the operating expenses for this period, is \$0.1 million directly related to the legal and other associated expenses associated with realizing on the Healthscreen debentures and \$0.1 million related to the non-recoverable cost of the EMR User Conference.

3 months ending September 30, 2011	EMS	EMR	Hosting	Corporate	Total
Revenues	\$ 2,798,460	\$ 2,276,816	\$ 419,458	\$ 2,063	\$ 5,496,797
Operating expenses	1,823,077	1,714,558	554,237	727,649	4,819,521
Earnings before the undernoted	975,383	562,258	(134,779)	(725,586)	677,276
Stock-based compensation	545	6,370	894	-	7,809
Amortization of property and equipment	31,783	40,168	74,700	-	146,651
Amortization of intangible assets	104,965	247,101	2,200	-	354,266
Interest expense	4,479	12,321	3,126	-	19,926
Gain on investment	-	(107,408)	-	-	(107,408)
Loss (gain) on foreign exchange	2,272	(685)	(32)	-	1,555
Earnings (loss) before income taxes	831,339	364,391	(215,667)	(725,586)	254,477
Income taxes					105,153
Net earnings					\$ 149,324

3 months ending September 30, 2010	EMS	EMR	Hosting	Corporate	Total
Revenues	\$ 2,367,884	\$ 1,962,040	\$ 315,883	\$ -	\$ 4,645,807
Operating expenses	1,706,106	1,225,483	529,558	667,882	4,129,029
Earnings before the undernoted	661,778	736,557	(213,675)	(667,882)	516,778
Stock-based compensation	29,618	3,021	2,159	-	34,798
Amortization of property and equipment	39,473	69,937	72,661	-	182,071
Amortization of intangible assets	97,307	176,107	5,407	-	278,821
Interest expense	40,215	37,202	23,152	-	100,569
Loss (gain) on foreign exchange	1,057	(1,085)	-	-	(28)
Earnings (loss) before income taxes	454,108	451,375	(317,054)	(667,882)	(79,453)
Income taxes					
Net loss					\$ (79,453)

Other Expenses

Other expenses including stock-based compensation, amortization, interest and foreign exchange were \$0.4 million for the three months ending September 30, 2011 compared to \$0.6 million for the same period in 2010.

Earnings

Net earnings for the three months ended September 30, 2011 were \$0.1 million or \$0.00 per share compared to a loss of \$0.1 million or \$0.00 per share in 2010, an increase of \$0.2 million. The net earnings for the nine months ended September 30, 2011 were \$1.2 million or \$0.03 per share compared to a loss of \$0.1 million or \$0.00 per share in 2010, an increase of \$1.3 million.

EBITDA⁽¹⁾ for the three months ended September 30, 2011 were \$0.7 million or \$0.02 per share compared to \$0.5 million or \$0.02 per share for the same period in 2010. EBITDA⁽¹⁾ for the nine months ended September 30, 2011 were \$2.7 million or \$0.06 per share compared to \$1.7 million or \$0.06 per share for the same period last year an increase of \$1.0 million or 60%.

	Three months ended September 30	Nine months ended September 30
2011		
Revenue	\$ 5,496,797	\$ 17,209,203
EBITDA ⁽¹⁾	677,276	2,713,984
EBITDA per share – basic	0.02	0.06
EBITDA per share – diluted	0.02	0.06
Weighted average common shares outstanding		
Basic	42,809,914	42,780,059
Diluted	43,287,195	43,322,553

(1) EBITDA (earnings before interest, depreciation, taxes, amortization, stock-based compensation and foreign exchange) is a non-IFRS measure. We believe that EBITDA is a useful complementary measure of pre-tax profitability and is commonly used by the financial and investment community for valuation purposes. QHR's method of calculating EBITDA may differ from the methods used by other entities and, accordingly, our EBITDA may not be comparable to similarly titled measures used by other entities.

Financial Position

The September 30, 2011 current assets of \$11.0 million consists of \$0.7 million in cash and \$5.4 million of investment in secured debentures, and \$3.6 million in accounts receivable, providing a strong working capital balance.

Financial Guidance

The Company reconfirms its 2011 financial guidance; revenues for the fiscal year ended December 31, 2011 are expected to be within the range of \$23.0 million. The revenues, expenses and net earnings are consistent with the financial budget for the period to date.

For a more complete business and financial profile of the Company, management encourages interested parties to visit the Company's website: www.QHRtechnologies.com

On behalf of the Board of Directors,

Al Hildebrandt, President and CEO

Conference Call Details: The Company executives will host a conference call at 2:00 PM EST (11:00 PST) Friday, November 18, 2011 to discuss the Company's for the 2011 Q3 financial results. To join the conference call, please dial 647-427-7451 (Toronto) or 778-371-9827 (Vancouver). Conference ID: 93634792

ABOUT QHR TECHNOLOGIES INC.

QHR operates three business units in distinct markets:

The Enterprise Management Software ("EMS") division specializes in workforce management software, which consists of integrated payroll, staff scheduling and human resource software, and in customized financial management software built on the Microsoft Dynamics GP platform. These products are targeted at complex healthcare, social services and public safety markets.

The Electronic Medical Records ("EMR") division offers a suite of medical software modules that provides computer-based medical records for over 9,000 family physicians, medical specialists, and surgeons, as well as administrative modules for billing and patient scheduling, that is a key component of the move throughout Canada to provide electronic healthcare records for all Canadians.

The Hosting division specializes in EMR ASP Hosting solutions both on-site and off-site, which consist of custom application hosted solutions, exchange email hosting, office software packages, mobile messaging services, server archiving and many other custom solutions and services. These solutions are targeted at EMR clients looking for an enhanced ASP option, required by some provincial governments.

Legal Notice Regarding Forward Looking Statements

This news release may contain "forward looking statements" within the meaning of applicable Canadian securities legislation. These statements are subject to risks that may cause the actual results to be materially different in future periods from those expressed or implied by such forward looking statements. The Company is not aware of any Forward looking statements in this news release. QHR is a technology business development enterprise where investment and product enhancements must be carefully managed to achieve long-term revenue growth and profitability. It is our policy not to update forward looking statements. Further information on the Company is available at www.sedar.com.

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