

QHR REPORTS CONTINUING RECURRING REVENUE RUN RATE GROWTH OF 24% IN 2014

KELOWNA, BC, April 22, 2014 – (TSX-V: QHR) QHR Corporation (“QHR” or the “Company”), a leader in the Healthcare Information Technology sector, announced financial results for its fourth quarter and year ended December 31, 2014.

The Company reported a year over year revenue growth of 18.3% to \$28.0 million for 2014 compared to \$23.7 million in 2013 and recurring revenue run rate growth of 24%, primarily driven by increased growth in subscription sales of the Accuro EMR. The Company also reported Adjusted EBITDA⁽¹⁾ of \$2.9 million.

Selected Financial Information:

- Record Q4 revenue of \$7.5 million compared to \$6.1 million during Q4 2013, an increase of 22.4%.
- Reported Q4 Adjusted EBITDA of \$20,092 compared to \$190,129 during Q4 of 2013.
- 2014 revenue of \$28.0 million; an 18.3% increase over 2013 revenue of \$23.7 million.
- Adjusted EBITDA⁽¹⁾ of \$2.9 million for 2014, which is a 32% increase over 2013 Adjusted EBITDA of \$2.2 million.
- The Company completed the year with a recurring revenue run rate of \$23.5 million, 80% of total revenue, up from \$19 million at the end of 2013, a 24% increase year over year.
- Acquisition of Medeo Corporation for cash consideration of \$2,250,000 and 1,000,000 common shares in QHR Corporation.
- Basic Earnings (Loss) per Share from continuing operations of (\$0.02) for the year compared to (\$0.03) for 2013.
- As at December 31, 2014 the Company’s Days Sales Outstanding (“DSO”) was 38 days compared to 57 days at December 31, 2013.
- The Company continues to pursue complementary acquisitions and partnerships to drive growth in new markets and further cement its leadership position in the Canadian EMR market.
- The Company has initiated a review of selected assets to ensure correlation to corporate strategy.
- Completed the year with \$15.1 million of cash and receivables and no long-term debt.

“This past year we have expanded our strategy to look for new opportunities to grow our business. Our core EMR product continues to perform very well allowing us to increase our development efforts, and make new investments in technology for our future,” said Al Hildebrandt, President and CEO of QHR Corporation. “We believe that a strong cash position should enable us to expand on what we are doing well and structure for future growth as we add to our suite of product offerings.”

Revenue

Revenue growth during 2014 was driven by increases both in Canada and the United States and across all product lines. Revenue was \$28.0 million; an 18.3% increase over revenues of \$23.7 million in 2013. Recurring revenue run rate of \$23.5 million, 80% of total revenue, is up from \$19 million at the end of 2013, a 24% increase year over year.

Adjusted EBITDA⁽¹⁾

Adjusted EBITDA⁽¹⁾ increased to \$2.9 million for the year ended December 31, 2014 compared to \$2.2 million for 2013, a 32% improvement.

⁽¹⁾ Management uses a non-IFRS measure of EBITDA and Adjusted EBITDA as supplemental measures to evaluate the performance of the Company. EBITDA is defined as earnings before income tax expense, financing costs, depreciation, amortization and stock-based compensation. Adjusted EBITDA is defined as EBITDA adjusted with acquisition, transition and integration costs and other expenses that do not impact core operating performance.

Management believes that EBITDA and Adjusted EBITDA provides an important measure of the Company’s operating performance because they allow management, investors and others to evaluate and compare the Company’s core operating results, including its return on capital and operating efficiencies, from period to period by removing the impact of its capital structure (interest expense), asset base (depreciation and amortization), tax consequences, other non-core operating items (acquisition costs) and other non-free cash items. Both EBITDA and Adjusted EBITDA do not have any standardized meaning prescribed by IFRS, other companies may calculate these non-IFRS measures differently, and therefore our EBITDA and Adjusted EBITDA may not be comparable to a similar titled measure by other companies. Accordingly, investors are cautioned not to place undue reliance on them and are also urged to read all IFRS accounting disclosures presented in the audited consolidated financial statements and accompanying notes for the year ended December 31, 2014.

Net Earnings (Loss)

For the year ended December 31, 2014, the Company had a net loss of \$914,152 compared to net earnings of \$6,521,360 for 2013. The difference between net earnings in 2013 and 2014 is primarily due to the inclusion, 2013 of a significant gain realized from the sale of the Company's EMS business as well as acquisition, integration and restructuring costs of \$1.45 million in 2014.

Cash Flow

For the year ended December 31, 2014, operating activities resulted in net cash inflows of \$2,481,978 compared to \$2,003,837 for the same period in 2013. The variance between the cash inflows is driven primarily by changes in working capital year over year.

Full Financial Statements, together with Management's Discussion and Analysis are available on SEDAR.

Conference Call - The Company executives will host a conference call at 11:00 AM EDT (8:00 AM PDT) Wednesday, April 22, 2015, to discuss the Company's 2014 financial results. To join the conference call, please dial Toll Free 1-888-390-0546, Conference ID# 06308541

On behalf of the Board of Directors

Al Hildebrandt, CEO & President

About QHR Corporation

QHR has an unrelenting focus on introducing technology to improve the quality of human health. With an 11-year track record offering what is now the single leading Electronic Medical Records platform in Canada, QHR has a suite of complementary offerings that empower health professionals and drive the Company's growth. The Company's technologies and services enable secure medical records management for clinical environments, empower health providers with tools for virtual care including secure video consultation and messaging, and facilitate billing, health insurance eligibility, and the secure transfer of data related to claims. Health providers choose QHR to drive innovation within their practice and improve the quality of care delivered to patient populations.

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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 statement. Forward-looking statements in this news release include those concerning the Company's belief that a strong cash position should enable it to expand on what it is doing well and structure for future growth as it adds to its suite of product offerings, its intent to continue to pursue complementary acquisitions and partnerships to drive growth in new markets and its belief that these efforts might further cement its leadership position in the Canadian EMR market. Risks that may prevent or delay the forward looking statements from coming to fruition include the possibility that the Company may not offer products that are acceptable to industry regulators or customers; competitors may offer better or cheaper products; it may not be able to raise sufficient capital to improve products to remain competitive; changing regulatory requirements may prevent the Company's products from being sold as expected; it may not be able to attract or retain key personnel; its technology may become obsolete; orders could be cancelled or delayed and market factors may increase costs more than expected. 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 the Company's policy not to update forward looking statements except to the extent required under applicable securities laws. Further information on the Company is available at www.sedar.com or at the Company's website, www.QHRtechnologies.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Jerry Diener, CFO & VP Finance
QHR Corporation
250.979.1722
jerry.diener@QHRtech.com