

News Release

For Immediate Release
November 25, 2010

Qwest Energy 2010-II Flow-Through Limited Partnership Completes Final Closing

VANCOUVER, BRITISH COLUMBIA – Qwest Investment Management Corp. is pleased to announce that on November 25, 2010, Qwest Energy 2010-II Flow-Through Limited Partnership (the “Partnership”) completed its final closing of the public offering of Partnership Units. For the final closing, the Partnership issued 105,075 Units at \$25.00 per unit. The Partnership issued a total of 457,318 Units at \$25 per unit for total gross proceeds of \$11,432,950.

Investment Objective

The Partnership’s investment objective is to provide limited partners of the Partnership (the “Limited Partners”) with a tax assisted investment in a diversified portfolio of Flow-Through Shares of Resource Issuers whose shares are publicly traded and, to a lesser extent, Flow-Through Shares of private Resource Issuers, with a view to achieving capital appreciation for Limited Partners. The principal business of the Resource Issuers will be: (i) oil and gas exploration, development and production; (ii) mineral exploration, development and production; or (iii) certain energy production that may incur certain start-up phase costs of renewable energy and energy efficient projects.

Agents for the Partnership

Dundee Securities Corporation, BMO Nesbitt Burns Inc., RBC Dominion Securities Inc., Scotia Capital Inc., HSBC Securities (Canada) Inc., Manulife Securities Incorporated, National Bank Financial Inc., Canaccord Genuity Corp., Raymond James Ltd., Wellington West Capital Markets Inc. and GMP Securities L.P.

Partnership’s Offering Jurisdictions

A final prospectus relating to the Partnership was filed on October 26, 2010 with securities commissions or similar authorities in each of the provinces and territories of Canada. This news release shall not constitute an offer to sell or a solicitation to purchase, nor shall there be any sale or any acceptance of an offer to purchase units of the Partnership in any province or territory of Canada.

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions “expect”, “intend”, “will” and similar expressions to the extent they relate to the Partnership. The forward-looking statements reflect the Partnership’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Forward-looking statements are not a guarantee of future performance. The Partnership undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law. Important information concerning this offering is contained in the final prospectus.

About Qwest

Qwest Investment Management Corp. is an investment management firm which specializes in identifying and structuring investment products. Qwest Investment Management Corp. is currently focused on investments in the natural resource sector.

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This communication is not to be construed as a public offering to sell, or a solicitation of an offer to buy securities. This offering is only made by prospectus. The prospectus contains important information about the securities being offered. Investors should contact their Investment Advisor to review their investment objectives and strategies. This information is for review purposes only and investors should consult their Investment Advisor for complete details and risk factors on specific investment strategies and various investment products. Investors should read the prospectus before making an investment decision.