



June 22, 2009

Final Distribution Announcement

Qwest Energy 2007 Flow-Through Limited Partnership and Qwest Energy 2007-II Flow-Through Limited Partnership

VANCOUVER, BRITISH COLUMBIA – Further to the May 7, 2009 news release, Qwest Investment Management Corp. is pleased to announce that on June 22, 2009, the Qwest Energy 2007 Flow-Through Limited Partnership and Qwest Energy 2007-II Flow-Through Limited Partnership (collectively the “Flow-Through Funds”) have a final distribution of cash from the completed sale of one of the private company positions. Both Flow-Through Funds will be dissolved upon the completion of this cash distribution to limited partners.

Adjusted Net Asset Values

The final distribution for the Qwest Energy 2007 Flow-Through Limited Partnership is \$0.07 per Unit for a final net asset value of \$10.38 per Unit. The final distribution for the Qwest Energy 2007-II Flow-Through Limited Partnership is \$0.13 per Unit for a final net asset value of \$10.58 per Unit.

Rollover Review

As stated in the May 7, 2009 news release, other than the private company position noted above, the assets of the Flow-Through Funds rolled on a tax-deferred basis to our mutual fund - QE Funds Corp. Series A Shares of Qwest Energy Canadian Resource Class (the “Mutual Fund”). The rollover of the Flow-Through Funds’ assets into the Mutual Fund provided our flow-through investors with a key investment advantage of a liquidity structure that provided continuity of portfolio management. We reported that our Flow-Through Funds achieved leading performance results against their flow-through limited partnership peer group.

The Mutual Fund

The Mutual Fund is an open-ended mutual fund corporation with a mandate of achieving long-term capital appreciation by investing primarily in equity securities of publicly traded Canadian companies involved in the energy and natural resources sector. The Mutual Fund targets companies that possess a combination of an experienced management team, sound financial fundamentals and strong growth prospects. Qwest Investment Fund Management Ltd. (“QIFM”) is the Portfolio Advisor to the Mutual Fund. The QIFM portfolio management team is led by Ms. Jennifer Stevenson, Executive Vice-President and Director.

About Qwest Investment Management Corp.

Qwest Investment Management Corp. is an investment management firm which specializes in identifying, structuring and managing investment products. Our current focus is on investments in the natural resource sector. For further information please visit our website at www.qwestfunds.com or contact Ms. Cindy Bower, Senior Manager, Business Development & Client Services at cbower@qwestfunds.com or by telephone at 1-866-602-1142.

Qwest Investment Management Corp. thanks you for your continued support.