

News Release

For Immediate Release
October 31, 2011

Qwest Energy 2011-II Flow-Through Limited Partnership Final Prospectus Filed – Closing November 10, 2011

VANCOUVER, BRITISH COLUMBIA – Qwest Investment Management Corp. is pleased to announce that on October 28, 2011, it filed a final prospectus for the initial public offering of units of the Qwest Energy 2011-II Flow-Through Limited Partnership (the “Partnership”). Funds raised by the Partnership will be used to purchase flow-through shares of resource issuers, with a bias towards oil and gas producers issuing flow-through shares. Investors in the Partnership are expected to receive 2011 tax deductions of 100% of the amount invested in the Partnership. **The final closing for the Partnership will occur on November 10, 2011.**

Partnership’s Investment Objective

The Partnership’s investment objective is to provide limited partners of the Partnership 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) renewable energy and energy efficient projects that may incur certain start-up phase costs.

Agents for the Partnership

Scotia Capital Inc., RBC Capital Markets, BMO Capital Markets, Dundee Securities Ltd., Manulife Securities Incorporated, Canaccord Genuity Corp., Macquarie Private Wealth Inc., Raymond James Ltd., GMP Securities L.P., HSBC Securities (Canada) Inc., Rothenberg Capital Management Inc., and Union Securities Ltd.

Partnership’s Offering Jurisdictions

A final prospectus relating to the Partnership has been filed 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 prior to the receipt for the final prospectus or other authorization is obtained from a securities commission or similar authority.

About Qwest

Qwest Investment Management Corp. is an investment management firm which specializes in identifying and structuring investment products in those sectors of the global capital markets in which it has experience and expertise. Since 1999, Qwest has sponsored 17 flow-through offerings and has raised half a billion dollars of natural resources investments.

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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.