



## **QSOLAR LIMITED**

### **FOR IMMEDIATE RELEASE**

#### **QSOLAR POSTPONES CONVERTIBLE DEBENTURE OFFERING AND PROVIDES UPDATE**

Calgary, Alberta, Canada – November 18, 2014 (CSE:QSL, FSE:Q2O) – QSolar Limited (“QSolar” or the “Corporation”) announces today that the Corporation is postponing the previously announced “best efforts” non-brokered private placement to raise gross proceeds of up to \$2,000,000 (the “Convertible Debenture Offering”) pursuant to press releases dated September 15, 2014 and October 15, 2014 amending the Convertible Debenture Offering. The postponement of the Convertible Debenture Offering reflects the deteriorating and volatile conditions of the Canadian junior stock markets generally which has impacted the Corporation directly, including its ability to access capital through the public market or privately.

QSolar also reports that it has contacted TUV SUD China and has no news to report at this time on any results being made available by TUV SUD in the United States. TUV SUD China has confirmed that the certification process continues. A definitive date for the results of this process has not yet been provided by TUV SUD China.

In light of the general market conditions, the Corporation continues to operate to meet its objectives. Management continues to focus on the business of the Corporation, to monitor all its resources in light of the market conditions and continue as a going concern ultimately contingent on its ability to access capital and obtain operating working capital. As QSolar has not been able to access capital through the public market, it continues to scale down its operations and obtain capital from available resources of accounts receivable, inventory turnover and advances from Andreas Tapakoudes, the CEO of the Corporation, which Mr. Tapakoudes has done from time to time in the past. As of today’s date, the Corporation is able to realize its assets and discharge its liabilities in the normal course of business as it scales its operations to its resources. QSolar has historically relied on equity and debt financing and loans from its founding shareholders and officers to satisfy its capital requirements and will continue to rely upon debt and equity capital to finance its activities.

QSolar also reports that in conjunction with the scale down of its operations, it has provided, effective November 14, 2014, notice of termination of services to Tekkfund Capital Corp., in accordance with the terms of its investor relations and corporate communications services agreement with the company. QSolar is continuing to utilize the services of German based *public eye CONSULTING* (“*public eye*”) to provide investor relations, corporate communications and general corporate development consulting services for the Corporation in Germany, Austria, Switzerland and throughout Europe. The agreement with *public eye* is designed to increase public awareness of QSolar and its technologies in the European financial community.

The Corporation will continue to issue news releases as material information becomes known.

#### **About QSolar Limited**

QSolar trades under the symbol QSL on the Canadian Securities Exchange (“CSE”) and Q2O on the Frankfurt Securities Exchange (“FSE”). There are currently 73,748,912 common shares issued and outstanding.

QSolar Limited ([www.qsolar.net](http://www.qsolar.net)) and its wholly-owned subsidiary, QSolar Ltd., and its wholly-owned subsidiary, QSolar (Shanghai) Photovoltaic Technology Co. Ltd., develop proprietary trade secret solar related processes and technologies, and manufacture and sell proprietary solar products. The Corporation currently manufactures solar photovoltaic (PV) panels in Shanghai, China using its proprietary trade secret Spraytek® and ESS process and its own QLite and QSS family designs. QSolar Spraytek® panels offer several advantages over competing products as they have significantly lower losses in hot climates due to their design, offer superior solar cell encapsulation for better protection, significant weight savings and durability features over existing competitors PV modules.

Additional information on the operations or financial results of QSolar Limited are included in reports on file with applicable securities regulatory authorities and may be accessed through the CSE website ([www.cnsx.ca](http://www.cnsx.ca)) and Sedar website ([www.sedar.com](http://www.sedar.com)) under the profile for QSolar.

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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***Neither the CSE nor the FSE have approved nor disapproved the contents of this press release. Neither the CSE nor the FSE accept responsibility for the adequacy or accuracy of this release.***

#### **Forward-Looking Statements**

Certain statements contained in this news release constitute forward looking statements. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “should”, “believe”, and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements are based on reasonable assumption but no assurance can be given that these expectations will prove to be correct and the forward-looking statements included in this news release should not be unduly relied upon.

Various risks and other factors could cause actual results, and actual events that occur, to differ materially from those contemplated by the forward looking statements, such as whether QSolar is able to meet price, performance, quality and delivery requirements. Although QSolar believes that the expectations represented by any forward-looking statements and forward-looking information contained herein are reasonable based on the information available to them on the date of this document, management cannot assure investors that actual results, performance or achievements will be consistent with these forward-looking statements or forward-looking information. QSolar undertakes no obligation to update the information in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of anticipated or unanticipated events.