



NEWS RELEASE

## Quarterhill Announces Change of Auditor

2020-11-30

KITCHENER, ON, Nov. 30, 2020 /PRNewswire/ - Quarterhill Inc. ("Quarterhill" or the "Company") (TSX: QTRH) (OTCQX: QTRHF), today announces that PricewaterhouseCoopers LLP ("PwC") have, at the request of the Company, resigned as Quarterhill's auditors, effective November 30, 2020. Accordingly, the Board of Directors has appointed Ernst & Young Canada LLP ("EY") as auditors of the Company until the next Annual General Meeting of shareholders.

There were no reservations or modified opinions in PwC's reports in connection with the financial statements relating to the relevant period during which PwC was the Company's auditor. In addition, there are no "reportable events" (as the term is defined in National Instrument 51-102 – Continuous Disclosure Obligations) between the Company and PwC.

The resignation of PwC as auditors of the Company has been approved by Quarterhill's Board of Directors and Audit Committee. In accordance with National Instrument 51-102, the Company's Audit Committee and Board of Directors have reviewed the Notice of Change of Auditors, together with the letter from PwC and the letter from EY, and have filed these documents at [www.sedar.com](http://www.sedar.com).

### **About Quarterhill**

Quarterhill is a growth-oriented company in the Intellectual Property and Intelligent Transportation System (ITS) industries. Our goal is to pursue an investment strategy that capitalizes on attractive market trends in both ITS and its adjacent markets. Quarterhill is listed on the TSX under the symbol QTRH and on the OTCQX Best Market under the symbol QTRHF. For more information: [www.quarterhill.com](http://www.quarterhill.com)

### **Forward-looking Information**

This news release contains forward-looking statements regarding Quarterhill and its business. Forward-looking statements are based on estimates and assumptions made by Quarterhill in light of its experience and its perception of historical trends, current conditions, expected future developments and the expected effects of new business strategies, as well as other factors that Quarterhill believes are appropriate in the circumstances. The forward-looking events and circumstances discussed herein may not occur and could differ materially as a result of known and

unknown risk factors and uncertainties affecting Quarterhill, including: potential risks and uncertainties relating to the ultimate geographic spread of the novel coronavirus ("COVID-19"); the severity of the disease; the duration of the COVID-19 outbreak; actions that may be taken by governmental authorities to contain the COVID-19 outbreak or to treat its impact; the potential negative impacts of COVID-19 on the global economy and financial markets and any resulting impact on Quarterhill and/or its business. Other factors include, without limitation, the risks described in Quarterhill's February 27, 2020 annual information form for the year ended December 31, 2019 (the "AIF"). Copies of the AIF may be obtained at [www.sedar.com](http://www.sedar.com). Quarterhill recommends that readers review and consider all of these risk factors and notes that readers should not place undue reliance on any of Quarterhill's forward-looking statements. Quarterhill has no intention, and undertakes no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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