



NEWS RELEASE

## Quarterhill Announces Filing Extension for Q1 2020

2020-04-13

KITCHENER, ON, April 13, 2020 /PRNewswire/ - Quarterhill Inc. ("Quarterhill" or the "Company") (TSX: QTRH) (OTCQX: QTRHF), announces that in accordance with Ontario Instrument 52-502 of the Ontario Securities Commission, the Company will announce and file its interim financial statements for the three-month period ended March 31, 2020 (the "2020 Q1 Interim Financials") on May 21, 2020.

Quarterhill is currently required to file the 2020 Q1 Interim Financials by May 15, 2020 but, in reliance upon the exemption provided by Ontario Instrument 52-502, the Company will now file the 2020 Q1 Interim Financials on May 21, 2020. Quarterhill will issue details of its Q1 2020 financial results conference call on or about May 7, 2020.

Quarterhill is relying on this extension because of the Coronavirus (COVID-19) pandemic and its unprecedented impact on the general business environment in the Province of Ontario and worldwide and the general challenges the pandemic is creating as the Company simultaneously moves to preparing its financial statements in accordance with International Financial Reporting Standards ("IFRS") for the period ended March 31, 2020. Previously, Quarterhill reported its financial statements in accordance with United States Generally Accepted Accounting Principles ("US GAAP").

The Company will be preparing its current and future financial statements in accordance with IFRS and not US GAAP because Quarterhill no longer has a class of securities registered under section 12 of the United States Securities Exchange Act of 1934, as amended (the "1934 Act") and is not required to file reports under section 15(d) of the 1934 Act.

At this time, other than matters relating to the COVID-19 pandemic generally impacting communities and economies worldwide and not Quarterhill and its business specifically, Quarterhill has no material business developments that require disclosure to the public since the filing of its annual financial statements on February 27, 2020 and that have not been subject to a previous press release by the Company.

Quarterhill's management and other insiders are currently subject to a trading black out that reflects the principles set out in Section 9 of National Policy 11-207 of the Canadian Securities Administrators

and will remain subject to such a black out until the 2020 Q1 Interim Financials are filed.

### **About Quarterhill**

Quarterhill is focused on the disciplined acquisition, management and growth of companies in dedicated technology areas including, vertical market software and solutions, intelligent industrial systems and innovation and licensing. Quarterhill's emphasis is on seeking out acquisition opportunities at reasonable valuations that provide a foundation for recurring revenues, predictable cash flows and margins, profitable growth, intimate customer relationships and dedicated management teams. 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 and forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and other United States and Canadian securities laws. Forward-looking statements and forward-looking information 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. Many factors could cause Quarterhill's actual performance or achievements to differ materially from those expressed or implied by the forward-looking statements or forward-looking information. Such 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 or forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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