



NEWS RELEASE

Quarterhill Announces the Filing of a Preliminary Base Shelf Prospectus

2021-10-04

TORONTO, Oct. 4, 2021 /PRNewswire/ - Quarterhill Inc. ("Quarterhill") (TSX: QTRH) (OTCQX: QTRHF), announces that it has filed and obtained a receipt for a preliminary short form base shelf prospectus (the "Shelf Prospectus") with the securities commissions in each of the provinces and territories of Canada other than the Province of Québec. All financial information in this press release is reported in Canadian dollars, unless otherwise indicated.

The Shelf Prospectus when made final and effective, will enable Quarterhill to issue common shares, preferred shares, debt securities, warrants, subscription receipts and units or a combination thereof from time to time, separately or together, in amounts, at prices and on terms based on market conditions at the time of sale and set forth in an accompanying shelf prospectus supplement ("Prospectus Supplement"), for an aggregate offering amount of up to \$200,000,000 during the 25-month period that the Shelf Prospectus is effective.

The specific terms of any future offering will be established in a Prospectus Supplement to the Shelf Prospectus, which Prospectus Supplement will be filed with the applicable Canadian securities commissions. There is no certainty that any securities will be offered or sold under the Shelf Prospectus within the 25-month period that it is effective.

A copy of the Shelf Prospectus can be found on the Company's directory on SEDAR at www.sedar.com.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualifications under the securities laws of any such jurisdiction.

About Quarterhill Inc.

Quarterhill is a growth-oriented company in the Intelligent Transportation System (ITS) industry as well as, through its Wi-LAN Inc. subsidiary, a leader in Intellectual Property licensing. Our goal is to execute an investment strategy that capitalizes on attractive growth opportunities within ITS - and its adjacent

markets - to become a global leader in that industry. 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

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 March 11, 2021 annual information form for the year ended December 31, 2020 (the "AIF"). Copies of the AIF may be obtained at 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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