



NEWS RELEASE

Quarterhill Files Final Base Shelf Prospectus

2025-07-18

Toronto, Canada – July 18, 2025 – Quarterhill Inc. (“Quarterhill” or the “Company”) (TSX: QTRH) (OTCQX: QTRHF), announces today that it has obtained a receipt for its final short form base shelf prospectus with the securities commissions in each of the provinces and territories of Canada, except Quebec.

As previously announced, the final base shelf prospectus allows the Company to qualify the distribution by way of prospectus in Canada of up to C\$200 million of common shares, preferred shares, debt securities, warrants, subscription receipts, units, or any combination thereof, during the 25-month period that the base shelf prospectus is effective. The specific terms of any offering under the base shelf prospectus will be established in a prospectus supplement, which will be filed with the applicable Canadian securities regulatory authorities in connection with any such offering.

The shelf prospectus will enable the Company to access new capital or issue securities in connection with strategic acquisitions, if and when needed. The amount and timing of any future offerings or issuances will be based on the Company’s financial requirements and market conditions at that time.

A copy of the final short form base shelf prospectus can be found on SEDAR+ at www.sedarplus.ca.

This press release does 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 qualification under the securities laws of any such jurisdiction.

About Quarterhill

Quarterhill is a leading provider of tolling, safety and enforcement, and logistics solutions in the Intelligent Transportation System (ITS) industry. Our goal is technology-driven global leadership in ITS, via organic growth of our businesses, and by continuing an acquisition-oriented investment strategy that capitalizes on attractive growth opportunities within 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.

Forward-looking Information

This news release contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Such forward-looking statements relate to future events, conditions or future financial performance of Quarterhill based on future economic conditions and courses of action. All statements other than statements of historical fact may be forward-looking statements. Such forward-looking statements are often, but not always, identified by the use of any words such as "seek", "anticipate", "budget", "plan", "goal", "expect" and similar expressions. Specifically, this news release contains forward-looking statements relating to, but not limited to: the filing and effectiveness of any potential prospectus supplement in the future; future financing opportunities; the amount and terms of any securities to be offered under one or more shelf prospectus supplement(s); and the Company's focus on its acquisition strategy.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Material risk factors that could cause actual results to differ materially from the forward-looking statements contained in this news release include, among others, demand for Quarterhill's products and services; general economic and market conditions; competition; risks relating to technological advances and cyber-security; force majeure risks; and other risks set forth in the Company's most recent annual information form available on SEDAR+ at www.sedarplus.ca. The Company believes the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Material factors and assumptions used to develop the forward-looking statements contained in this news release include, among others: Quarterhill's ability to execute on its business plan; demand for Quarterhill's products and services; operating assumptions; and financial projections and cost estimates. These foregoing lists are not exhaustive. Additional information on these and other factors which could affect the Company's operations or financial results are included in the Company's most recent annual information form and other public documents on file with the Canadian Securities regulatory authorities on www.sedarplus.ca.

The forward-looking statements represent the Company's views as at the date of this news release. There can be no assurance that forward-looking statements will prove to be accurate, as actual events and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on any forward-looking statement. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.

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