



NEWS RELEASE

Quarterhill Hires Stout as Financial Advisor for the WiLAN Strategic Review Process

2022-03-07

TORONTO, March 7, 2022 /PRNewswire/ - Quarterhill Inc. ("Quarterhill") (TSX: QTRH) (OTCQX: QTRHF), announces that the special committee to the Board of Directors of the company has hired Stout as its financial advisor for the WiLAN strategic review process, which was previously announced on December 15, 2021.

With 24 offices in the U.S., Europe and Asia, Stout is a global investment bank and advisory firm specializing in corporate finance, valuation, financial disputes, and investigations. For 30 years, Stout has served a range of clients, from public corporations to privately held companies in more than 80 countries and in multiple industries. Stout has a fully integrated team of investment bankers, valuation professionals, damages experts, compliance professionals, and technical experts with the ability to execute a full spectrum of Intellectual Property ("IP") services.

Stout's IP industry expertise includes structuring numerous IP transactions between technology and licensing companies such as WiLAN as well as the strategic review of licensing programs and large patent portfolio transactions for leading technology companies. Stout professionals have also advised on carve outs of tens of thousands of non-core IP assets during and post M&A.

Strategic alternatives to be considered may include changes to the corporate structure of WiLAN, the acquisition or disposition of assets, a going private transaction, joint ventures, the sale of WiLAN, alternative operating models, among other potential alternatives. There can be no assurance that this strategic review process will result in the completion of any transaction or other alternative. The special committee of the Board, working closely with Quarterhill's CEO, Bret Kidd, will oversee this strategic review of WiLAN over the coming months.

About Stout

Stout's Investment Banking group provides mergers and acquisitions (M&A) advisory, capital market financing, and other financial advisory services to portfolio companies of private equity firms, closely held or family-owned businesses, and divisions of large corporate parents. Our clients and their

advisors rely on our premier expertise, deep industry knowledge, and unparalleled responsiveness on complex matters. www.stout.com

About Quarterhill Inc.

Quarterhill is a leading provider of tolling and enforcement solutions 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 global leadership in ITS, via organic growth of the Electronic Transaction Consultants, LLC (ETC) and International Road Dynamics, Inc. (IRD) platforms, 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, visit www.quarterhill.com

Forward-Looking Information

This news release contains forward-looking statements regarding ETC, Quarterhill and their businesses. Forward-looking statements are based on estimates and assumptions made by ETC and/or Quarterhill in light of their experience and perception of historical trends, current conditions, expected future developments and the expected effects of new business strategies, as well as other factors that ETC and/or Quarterhill believe 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 ETC and/or 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 ETC and/or Quarterhill and/or their businesses. 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. ETC and Quarterhill recommend that readers review and consider all of these risk factors and notes that readers should not place undue reliance on any of ETC's forward-looking statements. ETC 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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