



Suite 210 – 1632 Dickson Avenue  
Kelowna, BC, Canada V1Y 7T2  
*Telephone: (250) 763-3122*  
*Facsimile: (250) 717-5266*

## NEWS RELEASE

### **QHR TO ACQUIRE FINANCIAL SOFTWARE DIVISION OF MOMENTUM HEALTHWARE, INC.**

**Kelowna, BC, January 19, 2009** – Al Hildebrandt, President and CEO of QHR Technologies Inc. (“QHR” or the “Company”) (TSX-Venture: QHR) announced today that the Company has signed an agreement to acquire the financial software division of Momentum Healthware, Inc. (“Momentum”), a privately held Winnipeg based company. The purchase is subject to TSX Venture Exchange approval and to normal closing conditions that are expected to be completed by the end of January, 2009.

Under the Agreement, QHR is acquiring all the business and operating assets of Momentum’s financial software division (the “Financial Software Division”). The Financial Software Division is a market leader in providing customized financial software built on the Dynamics GP (formerly Great Plains) platform. It markets its software to medium to large healthcare facilities, the same market segment that QHR targets with its payroll, scheduling and human resource management software.

In announcing the purchase, Mr. Hildebrandt said, “Momentum and QHR have worked together as partners since the inception of our two companies, serving a common client base. The acquisition of the Financial Software Division gives QHR the opportunity to become the dominant player in providing a comprehensive enterprise management software solution to the healthcare market. I am delighted with the acquisition, particularly because Charles LaFlèche, the founder of Momentum, will be taking an executive management role with QHR”.

As part of the agreement, Mr. LaFlèche will spend 60% of his time for the first year assisting QHR’s management with the transition as well as various sales and marketing activities, in addition to continuing with his executive management role with Momentum.

Glenn Tinkler, President and CEO of Momentum said, “When we decided to focus our strategy on our clinical software division and to divest our Financial Software Division, it was important that we placed the business with the right partner. We have had a long relationship with QHR and we are delighted that they have agreed to the purchase. We know our clients will be well served and that we will continue to work with QHR on future initiatives in the healthcare market”.

QHR is acquiring the Financial Software Division for \$5,000,000. Payment terms call for a payment of \$2,000,000 on closing with the balance of \$3,000,000 due by March 31, 2009. To finance the initial payment, QHR has secured three year term loans from private investors. In addition to interest, investors receive at maturity, 200 common shares for each \$1,000 of loan principal.

The Financial Software Division will be merged with QHR’s HR Division under the leadership of its COO, Larry Smith, who recently joined QHR (see press release January 15, 2009). All of the staff at Momentum currently supporting the Financial Software Division will join QHR and remain in Winnipeg. As ongoing strategic partners Momentum and QHR will have offices adjacent to each

other. There is expected to be a smooth transition because clients will have the same support and services relationships.

The merger of QHR's HR Division with the newly acquired Financial Software Division should open up large opportunities for new sales and the potential to cross sell to each division's client base. With this announcement QHR is announcing the opening of a Winnipeg office and a continued strong presence in Manitoba.

It is anticipated that the Financial Software Division will add approximately \$3,500,000 to QHR's revenue for 2009. The Financial Software Division has an identical business model to QHR in that a large portion of revenue is of a recurring nature. The acquisition will immediately add approximately \$1,500,000 of recurring revenue to QHR to bring its total consolidated recurring revenue to approximately \$5,500,000.

**On behalf of the Board of Directors**

**Al Hildebrandt, President and CEO**

QHR provides integrated human resource management, payroll and staff scheduling ("HR") software systems for the healthcare and social services sector, and electronic medical records ("EMR") applications for physicians' medical offices. For a more complete business and financial profile of the Company, interested parties are encouraged to visit the Company's website, [www.QHRtechnologies.com](http://www.QHRtechnologies.com).

**Legal Notice Regarding Forward Looking Statements**

*This news release may contain "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are indicated expectations or intentions. Forward-looking statements included in this news release include that we will complete the acquisition of the Software Division by the end of January, that Charles LaFlèche will be taking an executive management role with QHR, that there will be a smooth transition, that all of the staff at Momentum currently supporting the Financial Software Division will join QHR, that the acquisition should open up opportunities for new sales, the potential to cross sell to each division's client base, that the acquisition will add approximately \$3,500,000 to QHR's revenue for 2009 and will add \$1,500,000 of recurring revenue, and that total recurring revenues will be increased to \$5,500,000. Results from operations in any given period are not necessarily indicative of results to be expected in future periods. These statements are subject to risks that may cause the actual results to be materially different in future periods from those expressed or implied by such forward looking statements. The forward looking statements are based on assumptions that QHR will be able to close its acquisition, and that current plans for the Financial Software Division can be realized. Factors which may delay or prevent such statements from coming to fruition include our inability to integrate the new technology, our inability to come to agreements regarding the lease or employment terms, competitors having better or cheaper solutions, customer acceptance of our integrated offerings, and our having sufficient capital to complete the acquisition and carry out our business plans. It is not our policy to update current forward looking statements in future.*

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Further risk information on the Company is available at [www.sedar.com](http://www.sedar.com).*

**For further information, please contact:**

Al Hildebrandt at (250) 979-1701  
[ahildebrandt@QHRtechnologies.com](mailto:ahildebrandt@QHRtechnologies.com)

Investor Relations – Tangent Mgmt. 1-866-345-0115  
[info@tangentmanagementcorp.com](mailto:info@tangentmanagementcorp.com)