

QHR Technologies Inc.
(the "Company")
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News Release

Not for distribution in the United States or through United States wire services.

November 6, 2003 (QHR – TSX Venture) Mr. Al Hildebrandt, President and CEO of the Company, announces that revenues rose 24% to \$2,524,266 for the nine-month period ending September 30, 2003 up from \$2,026,491 for the same period in 2002. Earnings from operations were \$257,677. This is more than 10% of revenues for the period and in line with established profit objectives for the year.

Sales momentum continued during the nine-month period ending September 30, 2003. New business contracts and commitments reached \$2,568,305. A portion of this amount was recorded as deferred revenue (defined as cash received in advance of services rendered) on the balance sheet. Deferred revenue grew to \$889,417 as of September 30, 2003 from \$845,378 at December 31, 2002. The Company now manages over 45 clients who use various Quadrant HR™ software modules in the healthcare, aviation and forestry industries. The Company's payroll, staff scheduling and HR software products serviced over 85,000 employees during the period.

The Company invested \$611,317 in product development and \$319,468 in sales and marketing during the period to complete and release a new, integrated Version 2.0 of Quadrant HR™ in September 2003. A key milestone, Version 2.0 now offers its customers new flexibility and functionality with the addition of Staff Scheduling & Web Applicant Tracking. A key feature allows individual modules to be purchased separately and implemented when it suits the client's objectives and budget.

Management believes that all expenditures made on the development of Quadrant HR™ are a valuable asset of the Company. Continued investment is expected to generate profitable revenue for the Company on behalf of its shareholders for years to come. Product development costs are approaching \$4,400,000 since inception in 1997. These costs are not identified on the Balance Sheet of the Company as an asset since Generally Accepted Accounting Principles require the write-off of software development costs as they are incurred.

The Company continues its transformation from a product development enterprise to a marketing and sales operation. The results for the nine-month period ending September 30, 2003 continue to confirm the viability of the business model of QHR and its long-term business plans.

Management encourages interested parties to visit the Company's Web site, QHRsoftware.com, for a more complete profile of the Company. The quarterly report including the financial statements is available from SEDAR.

On behalf of the Board of Directors

Al Hildebrandt
President & Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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