



NEWS RELEASE

QHR TECHNOLOGIES REPORTS 2004 FINANCIAL RESULTS

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April 13, 2005 (QHR – TSX Venture Exchange) Mr. Al Hildebrandt, President and CEO of the Company, announces that QHR Technologies Inc. (The “Company” or “QHR”) has released its audited financial statements for the year ended December 31, 2004.

The Company completed the year ending December 31, 2004 with a consolidated loss of \$386,907 (\$0.03 per share) compared to earnings of \$427,107 (\$0.03 per share) for the prior year.

The main contributing factor to the overall loss was the net expense of \$543,926 in the development of Accuro™ software and the infrastructure of its new venture, Optimed Software Corporation, a wholly owned subsidiary. During 2004 the Company completed the purchase of all the commercial software, intellectual properties and proprietary rights collectively known and marketed as Accuro™ for the amount of \$550,000 which was recorded as an intangible asset. The additional expense of \$543,926 during the course of 2004 was incurred to complete the development of Accuro™ and the infrastructure associated with this new venture. The Company believes that this investment in Optimed will provide a solid platform from which to sell and deliver Accuro™ products that feature powerful Electronic Medical Record software modules using the latest technological tools. The Company has made this investment in Optimed with the goal of generating additional earnings in future periods.

The Company’s primary product Quadrant HR™, generated a net earnings contribution of \$157,019 to the overall results. The Company was successful in securing new and recurring revenue during the year in the amount of \$4,354,825 from its customers through its sales and marketing efforts, an increase of \$346,945 from 2003. However, in accordance with GAAP that applies to the Company, recognized revenues from customer transactions for the year ended December 31, 2004 were \$3,663,845 compared to \$3,751,711 for the prior year. As required by GAAP, contracts received by the Company must be recorded as deferred revenue until the contractual obligations of the contract are met. Deferred revenue rose to \$1,792,527 at the year ended December 31, 2004 up \$690,980 or 63% from \$1,101,547 at the end of 2003. All deferred revenue obligations can be met from current corporate resources. As deferred revenue is recognized on the income statement it will provide a positive impact to the future earnings of the Company.

The Company spent \$890,011 to sell and market its products during 2004 which includes \$125,167 of amortization expense for intangible assets. This compares to \$546,161 expended in 2003 which did not include any amortization of intangible assets. The Company also spent \$1,084,582 to deliver and service its products to its clients compared to \$905,488 in 2003. Product development expenditures ran to \$938,923 in 2004 compared to \$837,863 in 2003 to provide ongoing improvements and additional functions for Quadrant HR™ and Accuro™. Administrative expenses were \$1,136,336 for 2004 compared to \$1,039,992 during 2003, including increased amortization expense of capital assets, increased rent due to larger office space required and a \$47,228 stock-based compensation expense.

The Company had an improvement in its overall cash flow, with \$853,702 on deposit at December 31, 2004, an increase of \$431,630 over December 31, 2003. During 2004 the Company received cash through operations of \$4,030,262 compared to \$3,502,170 for 2003, with positive net cash flow of \$492,075 compared to \$167,136 for 2003. During the year the Company received net proceeds of

\$754,500 from share issuances and stock options exercised. Company investments in 2004 included \$634,000 for the acquisition of intangible assets with its purchase of Accuro™ and the remaining issued common shares of the QHR Atlantic subsidiary; and \$125,141 for capital assets related primarily to upgrading server technology to keep the Company on the leading edge of continually changing technology.

For a more complete business and financial profile of the Company, management encourages interested parties to visit the Company's website, www.QHRtechnologies.com.

This news release may contain forward-looking statements that reflect the Company's current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual results to be materially different. Investors are cautioned against placing undue reliance on forward-looking statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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