



NEWS RELEASE

Qwest 2012 Oil & Gas Flow-Through Limited Partnership \$20,000,000 Preliminary Prospectus Filed

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Dec. 22, 2011) - Qwest Investment Management Corp. is pleased to announce that on December 22, 2012, it filed a preliminary prospectus for the initial public offering of units of the Qwest 2012 Oil & Gas Flow-Through Limited Partnership (the "Partnership"). Funds raised by the Partnership will be used to purchase flow-through shares of resource issuers, primarily in junior oil and gas company issuers. Investors in the Partnership are expected to receive a 2012 tax deduction of 100% of the amount invested in the Partnership.

Partnership's Investment Objective

The Partnership's investment objective is to provide limited partners with a tax-assisted investment in a diversified portfolio of flow-through shares of resource issuers whose shares are publicly traded and, to a lesser extent, flow-through shares of private resource issuers, with a view to achieving capital appreciation for limited partners. The principal business of the resource issuers will be oil and gas exploration, development and production and, to a lesser extent, mineral exploration, development and production and renewable energy.

Agents for the Partnership

The syndicate of agents for the Partnership offering is co-led by Scotia Capital Inc. and RBC Capital Markets and includes: BMO Capital Markets, Manulife Securities Incorporated, National Bank Financial Inc., GMP Securities L.P., Macquarie Private Wealth Inc., Raymond James Ltd., Canaccord Genuity Corp., Mackie Research Capital Corporation, Dundee Securities Ltd., HSBC (Canada) Securities Inc., Rothenberg Capital Management Inc. and Union Securities Ltd.

About Qwest

Qwest Investment Management Corp. is an investment management firm which specializes in identifying and structuring investment products in those sectors of the global capital markets in which it has experience and expertise. Since 1999, Qwest has sponsored 18 flow-through offerings and has raised over half a billion dollars for various structured investments in the natural resource sector.

A preliminary prospectus relating to the Partnership has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada. This news release shall not constitute an offer to sell or a solicitation to purchase, nor shall there be any sale or any acceptance of an offer to purchase units of the Partnership in any province or territory of Canada prior to the receipt for the final prospectus or other authorization is obtained from a securities commission or similar authority.

This communication is not to be construed as a public offering to sell, or a solicitation of an offer to buy securities. This offering is only made by prospectus. The prospectus contains important information about the securities being offered. Investors should contact their Investment Advisor to review their investment objectives and strategies. This information is for review purposes only and investors should consult their Investment Advisor for complete details and risk factors on specific investment strategies and various investment products. Investors should read the prospectus before making an investment decision.

FOR FURTHER INFORMATION PLEASE CONTACT:

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