

**QUEST CAPITAL CORP.**  
**Suite 300, 570 Granville Street**  
**Vancouver, B.C. V6C 3P1**

March 31, 2005

TSX: QC

**Quest Announces its Financial Results for The Year Ended December 31, 2004**

**Vancouver, British Columbia, March 31, 2005** - Quest Capital Corp. ('Quest' or the 'Company'), announces its audited financial results for the year ended December 31, 2004.

**HIGHLIGHTS**

- Net earnings of \$12.7 million (\$0.14 per share) compared to a net loss of \$1.4 million (\$0.02 per share) in 2003 and \$2.0 million (\$0.06 per share) in 2002.
- Loan portfolio of \$76.2 million up 133% as compared to \$32.3 million as at December 31, 2003;
- Market securities and investments increased to \$15.9 million as compared to \$14.1 million as at December 31, 2003;
- Net Assets increased to \$99.5 million as compared \$83.1 million as at December 31, 2003

The complete reports of the Company's audited financial statements and related notes for the year ended December 31, 2004, 2003, 2002, together with Management's Discussion and Analysis of financial conditions have been filed on SEDAR and are available at [www.sedar](http://www.sedar) and on the Company's website at [www.questcapcorp.com](http://www.questcapcorp.com). A copy can also be requested from 1-800-318-3094 in Canada and the United States and (604)-689-1428 elsewhere.

**Brewery Creek Sale**

Viceroy Minerals Corporation ("Viceroy"), a wholly-owned subsidiary of Quest, recently sold its 100% interest in the Brewery Creek property ("Property") and the mining equipment located at the Property to Alexco Resource Corp., a private company ("Alexco"), in consideration for approximately 2.7 million common shares of Alexco issued at \$0.67 per share. Pursuant to the purchase agreement Alexco assumed all remaining obligations relating to the Property including reclamation and closure obligations. In consideration for the assumption of such obligations, Alexco received \$2.5 million of Viceroy's \$5 million security bond posted with the Yukon Territorial Government. The balance of the security bond was released to Viceroy at closing.

**About Quest**

Quest Capital Corp. is a merchant banking organization that focuses on providing financial services, specifically loans to small and mid-cap companies. Quest recently expanded its lending business to include secured first and second real estate mortgages. Quest's primary expertise is providing asset backed commercial loans of between \$500,000 and \$20,000,000 to publicly listed companies, generally operating in industries such as mining, oil and gas, real estate and manufacturing.

Quest's shares are listed on the TSX and trade under the symbols QC.

**For more information about Quest, please visit our website ([www.questcapcorp.com](http://www.questcapcorp.com)) or contact investor relations at 1-800-318-3094:**

**Quest Capital Corp.**

“Brian E. Bayley”  
Chief Executive Officer

“A. Murray Sinclair”  
Managing Director

For additional information, please contact;

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***Forward Looking Statements***

*Statements contained in this news release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of Quest. Actual results realized may vary materially from the information provided in this release. As a result, there is no representation by Quest that actual results realized in the future will be the same in whole or in part as those presented herein.*