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TSX: QC

## **Quest Announces its Financial Results for the First Quarter 2005**

**Vancouver, British Columbia, May 16, 2005** – A. Murray Sinclair is pleased to announce Quest Capital Corp.'s fifth consecutive quarterly profit. Highlights of Quest's unaudited financial results for the first quarter ended March 31, 2005 are as follows:

- Net earnings of \$3.3 million (\$0.04 per share) in 2005 as compared to \$2.9 million (\$0.03 per share) for the same period in 2004;
- Loan portfolio of \$81.0 million, a net increase of \$4.8 million as compared to \$76.2 million as at December 31, 2004;
- Investments of \$22.3 million, with a fair value of \$27.6 million as at March 31, 2005, as compared to \$15.0 million as at December 31, 2004; and
- Net Assets increased to \$103.3 million as compared \$99.5 million as at December 31, 2004.

In the first Quarter Bob Buchan joined the Quest team as Executive Chairman. This addition demonstrates the Company's commitment to broaden management's skill sets to access a wider array of corporate opportunities. Bob Buchan explains, "*Quest's business model is designed to limit risk to capital while providing superior returns for the shareholders in stable or volatile markets. These successful results continue to validate this model.*"

The complete reports of the Company's unaudited financial statements and related notes for the three months ended March 31, 2005 and 2004, 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 or the United States and (604)-689-1428 elsewhere.

### **About Quest**

Quest Capital Corp. is a merchant banking organization that focuses on providing bridge and mortgage financing; corporate finance services and equity. Quest's primary expertise is providing asset backed commercial loans to companies operating in industries such as mining, oil and gas, manufacturing and real estate.

**For more information about Quest, please visit our website ([www.questcapcorp.com](http://www.questcapcorp.com)) or 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.*

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QUEST CAPITAL CORP.