

QSOLAR LIMITED

FOR IMMEDIATE RELEASE

CNSX: QSL

QSOLAR LIMITED ANNOUNCES PRIVATE PLACEMENT

Calgary, Canada, October 18, 2011 – QSolar Limited (“**QSolar**” or the “**Company**”, CNSX: QSL) today announced that it intends to raise up to \$2,000,000 by way of a brokered private placement of units (the “**Offering**”) through Loewen, Ondaatje, McCutcheon Limited of Toronto. Each unit will consist of one common share and one half of a common share purchase warrant and will be offered on an exclusive best efforts basis. QSolar will issue up to 8,000,000 units at \$0.250 per unit. Each whole warrant is exercisable at a price of \$0.35 within 24 months from the date of issue. The common shares and warrants will be subject to a 4 month hold period from the date of closing. The Company reserves the right to increase the amount of the Offering by up to 25%, for total gross proceeds of \$2.5 million, if there is a demand.

In connection with the Offering, the Company will pay the agent a cash fee of 7% of the gross proceeds under the Offering. The agent will also receive broker's warrants, exercisable into units, equal to 7% of the number of units sold under the Offering, exercisable at the offering price for 25 months from the closing of the Offering. The proceeds of this Offering will be used for the financing and execution of current orders and general working capital.

Please see QSolar’s website, <http://www.qsolar.net/> under “Investors”, to obtain information for various market quotes.

QSolar profile

QSolar is manufacturing solar photovoltaic solar panels under a contract manufacturing agreement in China using its proprietary patent pending Spraytek process and its own designs. QSolar products were introduced in July 2010 and since the introduction there has been significant interest, orders and letters of intent from the European market as well as the U.S. market. QSolar’s Spraytek panels offer several advantages over competing products in that they have significantly lower losses in hot climates due to their design, offer superior solar cell encapsulation for better protection and longer life and cost less than equivalent products in the market. Furthermore, QSolar offers solar panels with positive tolerance which means that the customer will get a guaranteed output which can be up to 5% more than the actual specifications. This leads to further savings as competitive products are offered with tolerances of +/- 3% which means that they can have up to 3% lower output than what is specified.

QSolar is listed for trading on the Canadian National Stock Exchange (CNSX) with the symbol QSL. **For more information on QSolar please view the Company’s listing documents on the CNSX website, www.cnsx.ca.**

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Shares currently issued and outstanding 41,000,000