



PRESS RELEASE

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QUEST PATENT RESEARCH CORPORATION ENTERS INTO A CONSULTING AND LICENSING MANAGEMENT AGREEMENT WITH LEADING WEB DEVELOPMENT COMPANY

New York, NY-- Quest Patent Research Corporation (OTC Pink Sheets: QPRC), announced today that it has entered into a consulting and licensing program management agreement with Balthaser Online Inc ("Balthaser Online"). Under the terms of the agreement, Quest will perform services related to building a licensing program to evaluate and analyze the relevant market and to obtain licenses for Balthaser Online's intellectual property and technology rights including U.S. Patent No. 7,000,180, "Methods, Systems, And Processes For The Design And Creation Of Rich Media Applications Via The Internet" issued on February 14, 2006. Quest receives monthly consulting fees for its services as well as a percentage of licensing royalty revenues generated from the licensing of Balthaser Online's patented technology.

Quest's President, Jon Scahill stated that: "We are excited to be engaged with such a compelling partner as we continue to build our business of intellectual property asset management. Together we anticipate great success as we help Balthaser Online grow their business and realize value from their innovative intellectual property."

Balthaser Online is a leading provider of next generation design solutions for the Internet. Balthaser Online's technology platform, Pro:Fx, is a proprietary online design system that empowers designers of all classes to streamline the development and maintenance of their rich media Internet productions. Balthaser Online's services group, Balthaser Studios, caters to industry-leading clients seeking high-end custom design work.

Further information is available at www.balthaser.com

Quest Patent Research Corporation is an Intellectual Property Asset Manager. Quest specializes in both mature and emerging technologies, providing financial, strategic and legal resources for the monetization of intellectual property (IP).

Quest partners with individual inventors, small businesses, corporations and law firms to realize the value of their IP assets through customized engagement strategies, license and royalty revenue generation, active management, asset brokerage and much more.

Further information can be found at www.qprc.com

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