

Attention business/financial editors and reporters:

**AEROQUEST INTERNATIONAL LIMITED (TSX: AQL)
Aeroquest Announces Successful Settlement of Geotech Lawsuit**

Mississauga, ON – March 3, 2009 – Aeroquest International Limited (“**Aeroquest**”) announced today that it has entered into an agreement with Geotech Ltd., Geotech Airborne Limited and Geo Equipment Manufacturing Ltd. (collectively, “**Geotech**”) to settle the claim filed against Aeroquest by Geotech as previously announced on August 19, 2008, and to settle the counterclaim filed against Geotech by Aeroquest as previously announced on September 22, 2008.

As part of the settlement, Geotech has acknowledged that Aeroquest’s helicopter-borne time domain electromagnetic systems branded as “AeroTEM systems” do not use any confidential information of Geotech or any of their subsidiary companies. The settlement does not compromise any patent rights of Aeroquest or Geotech in any manner.

Aeroquest did not pay any sum of money to Geotech, nor did Aeroquest agree to any restrictions on its operations as part of the settlement. The remaining terms of the settlement between the parties remain confidential.

About Aeroquest

Aeroquest is a global information and technology services company and a leader in the development and operation of innovative and proprietary geophysical surveying platforms for the mineral and petroleum exploration, and environmental services industries. Directly, and through its sister companies UTS Geophysics and Geophex, Aeroquest fields a fleet of helicopter and fixed wing survey systems and is active around the world. More information about Aeroquest can be found at www.aeroquest.ca. More information on UTS Geophysics can be found at www.uts.com.au. More information on Geophex can be found at www.geophex.com.

For Investors

This news release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Aeroquest cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what Aeroquest currently foresees. Discussion of the various factors that may affect future results is contained in Aeroquest’s recent filings, available on SEDAR.

For more information, please contact Roy Graydon, President & Chief Executive Officer rgraydon@aeroquest.ca, 905-672-9129.