

OUR COMPANY

- ReGen III (GIII) is a clean-tech leader developing **disruptive, patented technology** to **recycle** used motor oil (UMO) into **high-value** Group III base oils ("BO")
- Recently completed FEL 2 for **5,600 bpd UMO recycling facility** in Texas
- Environmentally sustainable** ReGenTM process:
 - Avoids burning of UMO, resulting in 82% CO₂e emission reduction relative to burning⁽³⁾
 - Removes 902,000 t/year of CO₂e emissions⁽³⁾

CAPITAL STRUCTURE⁽⁷⁾

Share price (TSXV | June 9, 22): \$1.39/sh

Market cap.: \$159 million

Shares out: 114.3 M

F/D shares out: 124.6 M

Insider ownership: 9.75%

52-week range: \$1.03 - \$2.07

INVESTMENT OPPORTUNITY

58,000 bpd
(64%) of UMO generated in U.S. is burned or dumped⁽¹⁾

<1%
Of UMO processed in U.S. is recycled into Group III BO⁽²⁾

5.5x
Greater CO₂e emissions from burning UMO vs. ReGenTM process⁽³⁾

~US\$2.0B
North American Group III market; projected to grow at ~7% CAGR⁽⁴⁾

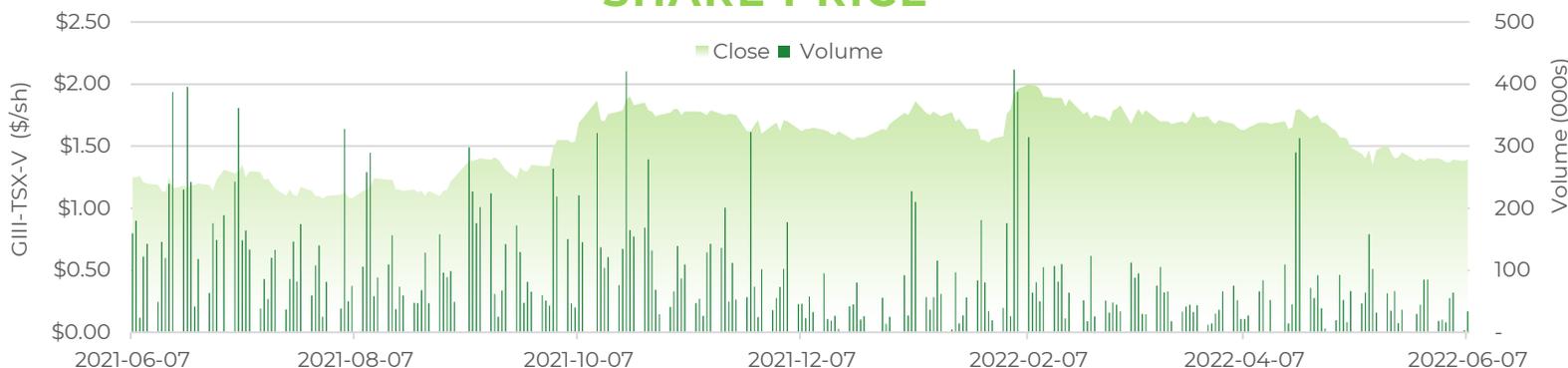
~70%
of North American Group III product is imported⁽⁵⁾

US\$230M
Texas project 2025e EBITDA⁽⁶⁾ vs. GIII market cap of US\$126M⁽⁷⁾

MILESTONES

- 2021**
 - ✓ **bp** definitive offtake agreement
 - ✓ **Advario** LOI for Texas terminal & services
 - ✓ **Koch** Project Solutions MSA
 - ✓ Green infrastructure **PE firm LOI** for US\$75M
 - ✓ **EDC** term sheet for US\$108M
- 2022**
 - ✓ FEL 2 & LCA complete
 - ✓ Draft Red Flag report submitted to EDC
 - ✓ 14 total global patents awarded to date
 - ✓ Exclusive M&A advisory with Canadian bank
- Pending**
 - EPC: FEL 3 / FEED, FID
 - Definitive supply agreements for UMO
 - Final project level equity & debt financing

SHARE PRICE⁽⁷⁾



HIGHLIGHTS



CARBON FOOTPRINT

36% lower CO₂e production emissions vs virgin base oils⁽³⁾



CLIMATE POSITIVE

Equivalent to taking 195,000 cars off the road⁽⁸⁾



ENVIRONMENTALLY FRIENDLY

99.7% less toxic than UMO in environment⁽³⁾



TECHNICALLY VALIDATED

By 5+ global engineering firms (Stantec, WSP & Koch)



DERISKED

\$50 million invested, moving to FEL 3/FEED



PROCESS GUARANTEES

Planned for all three stages



OFFTAKE SECURED

5-year offtake with **bp** for Texas facility



API CERTIFICATIONS

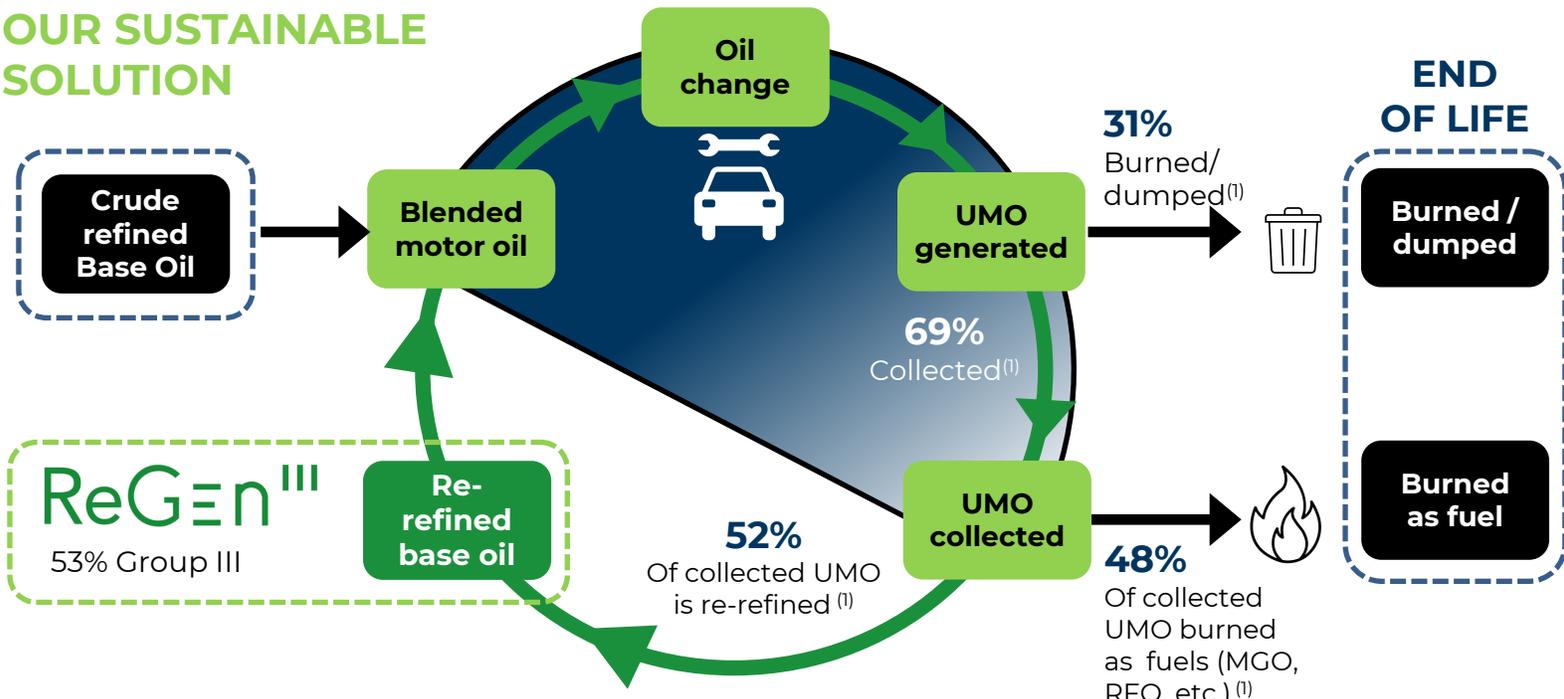
5W-20, 5W-30 and 10W-30 PCMO formulations



GLOBAL PATENTS

14 granted, 18 pending

OUR SUSTAINABLE SOLUTION



COMPETITIVE ADVANTAGES

- Our ReGen™ process **produces high-grade Group II+/III base oils**, currently priced at ~**US\$260/bbl**⁽⁹⁾, 2-3x WTI
- Global supply of regenerated Group II+ and Group III base oils is negligible, despite **increasing demand** for sustainable products, higher performance lubricants, and higher quality base oils
- **ReGen III's disruptive technology** expected to reduce costs and yield higher-quality / higher-value output relative to competitors
- Technological advantages expected to make it untenable for other re-refiners to compete on price or product
- Technology suitable for greenfield builds, retrofits and licensing; in discussions for additional locations globally, including North America, Europe, South America, Mexico, Singapore and Australia

TARGET LOCATIONS



WORLD-CLASS PARTNERS



(1) Source: U.S. DOE, Used Oil Management and Beneficial Reuse. December 2020

(2) Source: Management estimates based on U.S. DOE, Used Oil Management and Beneficial Reuse. December 2020; Company reports

(3) Source: GHD Services Inc. (GHD) Greenhouse Gas Statement: ReGen III Report dated June 8, 2022, based on 5,600 bpd facility, relative to fully combusted UMO

(4) Management estimates based on volume forecast of 20,400 bpd (Source: KE Petroleum Consulting; Labine Dionne Associates); Group III price of US\$6.25/USG (Source: 3 Jun 2022 edition of Argus Americas Base Oils); CAGR of 7%: Source: Lubes'N'Greases 2021-2022 Factbook

(5) Management estimates based on domestic production of 6,300 bpd (Source: Lubes'N'Greases 2021-2022 Factbook); North American demand of 20,400 bpd (source: KE Petroleum Consulting; Labine Dionne Associates)

(6) See forward looking statements

(7) Source: Yahoo Finance, June 9, 2022

(8) Source: BCUMA Report to Director; EPA Greenhouse Gas Equivalencies Calculator

(9) Source: 3 Jun 2022 edition of Argus Americas Base Oils

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