

# Revolutionizing the **recycling** of Used Motor Oil.

INVESTOR PRESENTATION - SEPTEMBER 2025

TSXV: GIII | [REGENIII.COM](https://regeniii.com)

*USD unless otherwise noted*

An aerial photograph of a dark-colored car driving on a paved road that curves through a dense forest of green trees. The image is positioned on the right side of the slide, partially overlapping a white curved shape.

ReGEn<sup>III</sup>

# Forward Looking Statements & Non-GAAP Financial Measures

## Forward Looking Statements

This presentation contains forward looking statements that reflect management's expectations regarding the future growth, results of operations, performance (both operational and financial) and business prospects and opportunities of ReGen III Corp. ("ReGen III" or the "Company"). All statements contained in this presentation, other than statements of historical fact, are forward looking statements. Whenever possible, words such as "plans", "expects" or "does not expect", "budget", "scheduled", "estimate", "forecast", "anticipate" or "does not anticipate", "believe", "intend" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking statements.

In particular, this presentation contains forward-looking statements, including certain financial outlooks, EBITDA expectations, future capital requirements, the timing and anticipated receipt of required regulatory approvals, expectations regarding future commodity market pricing and supply and demand for produced products, the Company's ability to maintain its obligations under key contracts and the Company's ability to obtain necessary permits. Undue reliance should not be placed on these forward-looking statements and information as they are based on assumptions made by ReGen III as of the date hereof regarding, among other things, the ability to secure sufficient debt and equity financing for the proposed facility in the United States Gulf Coast as well as the proposed facility in Alberta, the ability to secure and protect ReGen III's proprietary technology and intellectual property, that favourable growth parameters will exist in respect of the Company's proposed projects (including the ability to finance such projects on favorable terms), future cash flows, prevailing commodity prices, margins and exchange rates, that ReGen III's businesses will achieve sustainable financial results, and that the Company's future results of operations will be consistent with management expectations in relation thereto, the availability and sources of capital, operating costs, ongoing utilization and future expansion, the ability to reach required commercial agreements, delays in plant development and construction, issues obtaining sufficient feedstock, and unexpected facility downtime and the ability to obtain required regulatory approvals as and when required.

Although the forward-looking statements contained in this presentation reflect management's current beliefs based upon information currently available to management and are based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements and actual results may materially differ from the Company's projections. A number of factors could cause actual results, performance, or achievements to differ materially from the results expressed or implied in the forward-looking statements including delays or problems with necessary permitting. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, performance, prospects and opportunities in future periods to differ materially from those expressed or implied by such forward-looking statements. Readers are directed to, and are encouraged to read, ReGen III's management discussion and analysis for the three-month period ended June 30, 2025 (the "Q2 MD&A"), and year ended December 31, 2024 (the "Annual MD&A") including the disclosure contained under the heading "Risk Factors" therein. The Q2 MD&A is available by accessing ReGen III's profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca) and such information is incorporated by reference herein. This presentation also includes future oriented financial information and certain non-GAAP financial measures. Any forward-looking statements are made as of the date hereof and ReGen III does not undertake any obligation, except as required under applicable law, to publicly update or revise such statements to reflect new information, subsequent or otherwise. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

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This presentation contains statistical data, market research and industry forecasts that were obtained from government or other industry publications and reports or based on estimates derived from such publications and reports and management's knowledge of, and experience in, the markets in which ReGen III operates. Government and industry publications and reports generally indicate that they have obtained their information from sources believed to be reliable, but do not guarantee the accuracy and completeness of their information.

## Non-GAAP Financial Measures

This presentation contains future-oriented financial information and financial outlook information (collectively, "FOFI") about ReGen III's prospective results of sales, greenhouse gas credits, cash flow, EBITDA, margins, costs, debt and interest thereon, all of which are subject to the same assumptions, risk factors, limitations and qualifications as set forth in the above paragraphs. FOFI contained in this presentation was made as of the date of this presentation and was provided for the purpose of providing further information about ReGen III's anticipated future business operations. ReGen III disclaims any intention or obligation to update or revise any FOFI contained in this presentation, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this presentation should not be used for purposes other than for which it is disclosed herein.

This presentation uses certain terms that are not defined by GAAP or in accordance with International Financial Reporting Standards ("IFRS") but are used by management of ReGen III to evaluate the company. Non-GAAP financial measures do not have a standardized meaning prescribed by GAAP and are therefore unlikely to be comparable to similar measures presented by other companies. ReGen III uses the non-GAAP terms: EBITDA, which is a financial measure equal to net income before finance costs, income taxes, depreciation and unrealized gains or losses on commodity-related derivative financial instruments. Net income, a GAAP measure, would reduce projected EBITDA, a non-GAAP measure, by financing costs, depreciation and income taxes. Free cash flow is determined by adding depreciation to net income. Management considers free cash flow and EBITDA to be key measures to evaluate and segment performance.

Investors should be cautioned that these non-GAAP measures should not be construed as an alternative to net earnings, cash flow from operating activities or other measures of financial performance determined in accordance with GAAP as an indicator of ReGen III's performance. These measures may also be used by investors and analysts for assessing financial performance and for the purpose of valuing an issuer, including calculating financial and leverage ratios. The information contained herein with respect to non-GAAP and additional GAAP measures may not be appropriate for other purposes.

# Investment Highlights

ReGen III is a cleantech company commercializing disruptive, patented technology to transform Used Motor Oil (UMO) into high-value, premium-quality re-refined base oils (RRBO).

## #1 Disruptive Business Model



Sustainable competitive advantage and exceptional economics provide share price re-rate opportunity

## #2 Proven Technology



Transformational, patent protected, and technically proven process offers multiple pathways for growth

## #3 Sustainable & Circular



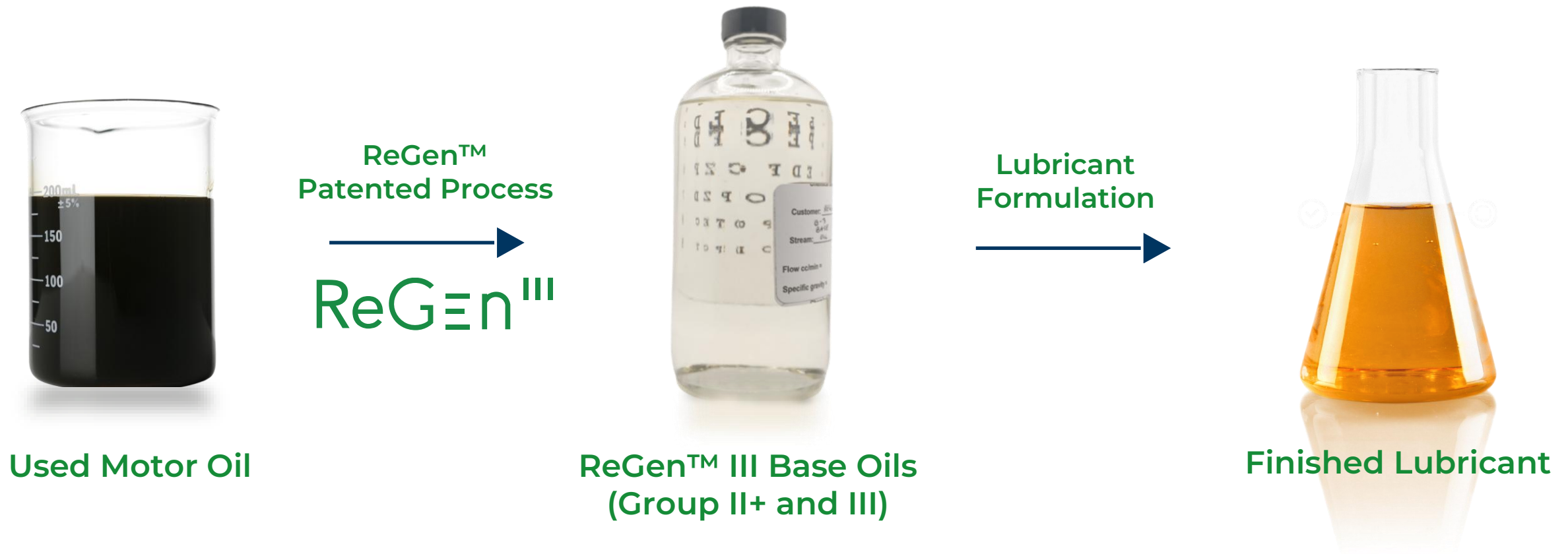
Disruptive global circular opportunity; ReGen™ quality, yield, and sustainability address market void and unmet demand

## Highly Attractive Investment Attributes



## ReGen™ Process: At a Glance

Harnessing patented ReGen™ technology, ReGen III is commercializing an advanced process to transform used motor oil (UMO) into premium Group II and III base oils, essential in the production of modern lubricants.



# Experienced Leadership Team



**Tony Weatherill, B. Eng**  
CEO & President

- Transformative leader with 35+ years' experience in global lubricants and petrochemicals sectors
- Former Senior VP, Commercial at H.F. Sinclair and President of Petro-Canada Lubricants, with commercial oversight for ~\$4 billion multi-national enterprise
- Track record of commercial success and operational excellence, including significant growth in revenue and EBITDA margins at H.F. Sinclair
- Orchestrated multiple successful acquisitions, showcasing ability to lead complex commercial operations
- Strong R&D, marketing, and technical background

[LinkedIn Bio](#)



**Brad Kotush, CA, ICD.D**  
Chief Financial Officer

- ~17 years as public company CFO
- As EVP and CFO of Home Capital Group Inc., drove ~3.4x share price increase; returned \$1.5B to shareholders.
- As EVP, CFO, and CRO at Canaccord Genuity (2006–2017), oversaw \$750M in acquisitions and expanded operations to 10 countries



**Tom Lawlor, P.Eng**  
Chief Operating Officer

- 25+ years in operations leadership, project execution, and asset management at Schlumberger, AMEC, and Ovintiv
- Responsible for multi-billion project execution and multi-million P&L oversight
- Upstream, midstream, downstream engineering & ops experience



**Kirk McNamara,**  
Base Oils Consultant

- 15+ years in base oils & chemicals
- Prior Director of Base Oils at Motiva Enterprises, driving double-digit EBITDA growth in a multi-billion-dollar business
- Key player in Aramco's \$2.7 billion acquisition of Valvoline
- Founded Motiva's Base Oils Sustainability Committee



**Kimberly Hedlin, CPA, CMA**  
VP, Corporate Finance

- 20 years of progressive finance experience, including decade in equity research covering energy sector and special situations
- Significant experience in corporate planning, financial modeling and analysis, capital markets, investor relations, market research, and communications



**Rowena Smith, P. Eng**  
Project Director

- Senior leader with 25+ years in engineering, operations, and project management at Dupont, Exxon Mobil, and Ovintiv
- Delivered a major project in Atlantic Canada on time and under budget
- Led ReGen III FEL 2 engineering activities

# Base Oils Keep Our World Moving

Major industries across the globe rely on lubricants for productivity, protection and reliability. Most lubricants require base oils:

- Lubricating greases
- Motor oil (hybrids, ICE vehicles, EV fluids)
- Metal processing fluids
- Compressor, transformer and turbine lubricants
- Miscellaneous lubricants
- Aviation lubricants

Automotive engine oils typically consist of **85% base oil** and 15% additives.

Base oils are categorized by the American Petroleum Institute (API) into Groups I, II, III, IV & V according to their saturate content, sulfur content, and viscosity.



## Group I

Low-grade oil for lawn mower or 2-stroke engine



## Group II

Non-synthetic motor oil for older cars



## Group III

Synthetic-grade oil for newer cars and emerging applications

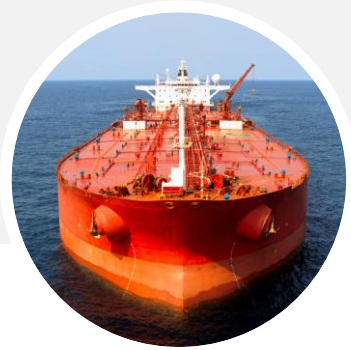
Sources: Lubes'n'Greases, Afton Chemicals

The future of base oil is circular.



# Critical Market Problems in Lubricant Sector

## Group III Supply Chain



- **Group III demand** growing globally
- **U.S. produces** only 13%<sup>1,2</sup> of North America Group III requirements
- **Import dependencies** heighten business & geopolitics risks, such as tariffs and supply chain disruptions
- **International shipping** increases financial and environmental burdens

## Environmental Damage / Waste



- Opportunity to better utilize excess **UMO feedstock** in the market
- Significant portion of UMO **incinerated, burned, or landfilled**
- Low-temperature burning of UMO creates **airborne pollutants** that can cause adverse health effects

## Re-refined Base Oil (RRBO) Quality



- Traditional re-refineries not designed to produce Group III economically at high yields
- **Group III underrepresented** in re-refined base oil (RRBO)
- Higher-quality **Group III RRBO** vital to achieving **Scope 3** emission reduction targets and adhering to **recycling** and **re-refining mandates**

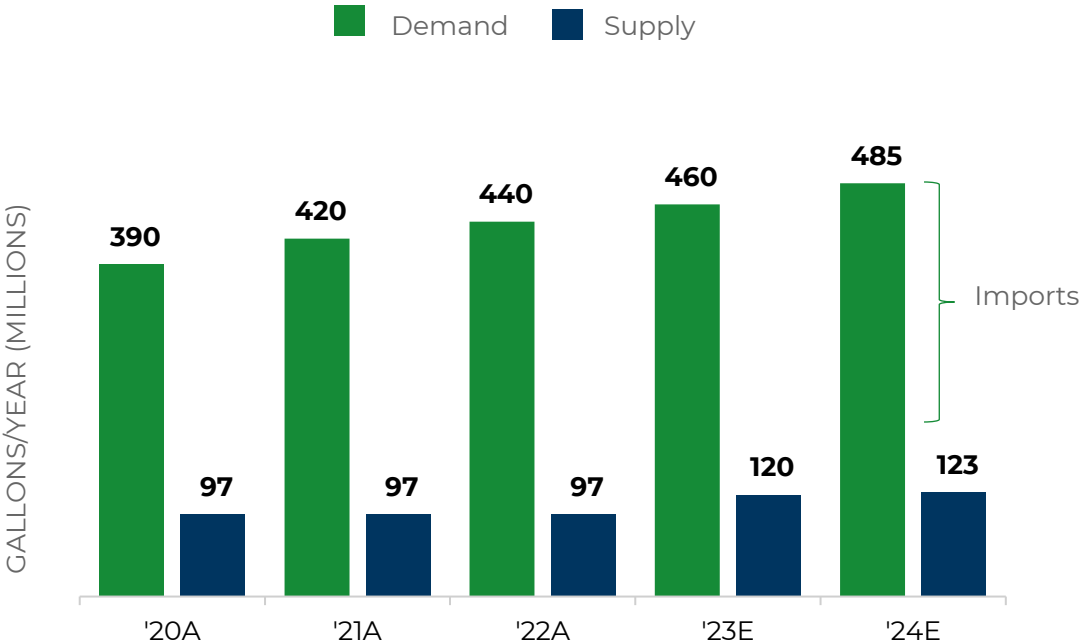
1. Management estimates. Sources: LabineDionne Assoc. Ltd., KE Petroleum Consultants, Lubes'n'Greases 2023 Global Guide to Base Oil Refining, company reports 2. Lubes'n'Greases 2021-2022 Factbook.

Group III: Premium Product, High-Growth, Import-Dependent

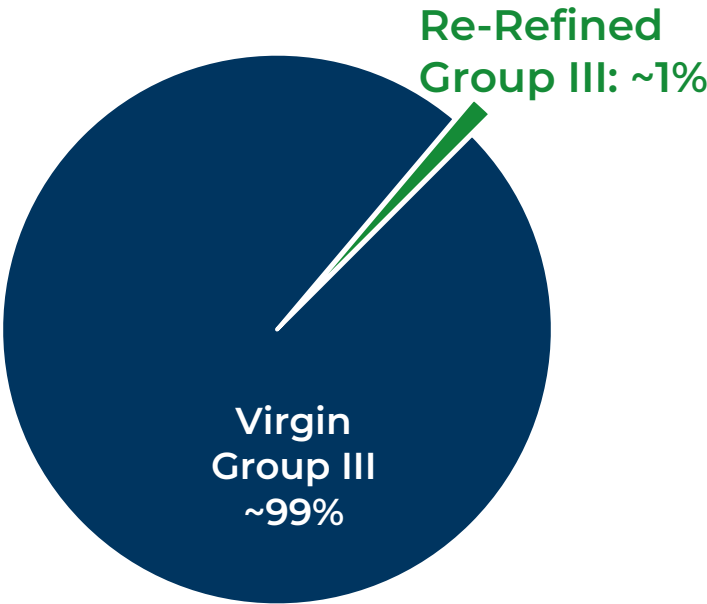
13%

As of 2024, U.S. producers supply just 13% of North America’s Group III requirements<sup>1</sup>

North American Group III Supply & Demand, excl RG3<sup>1</sup>



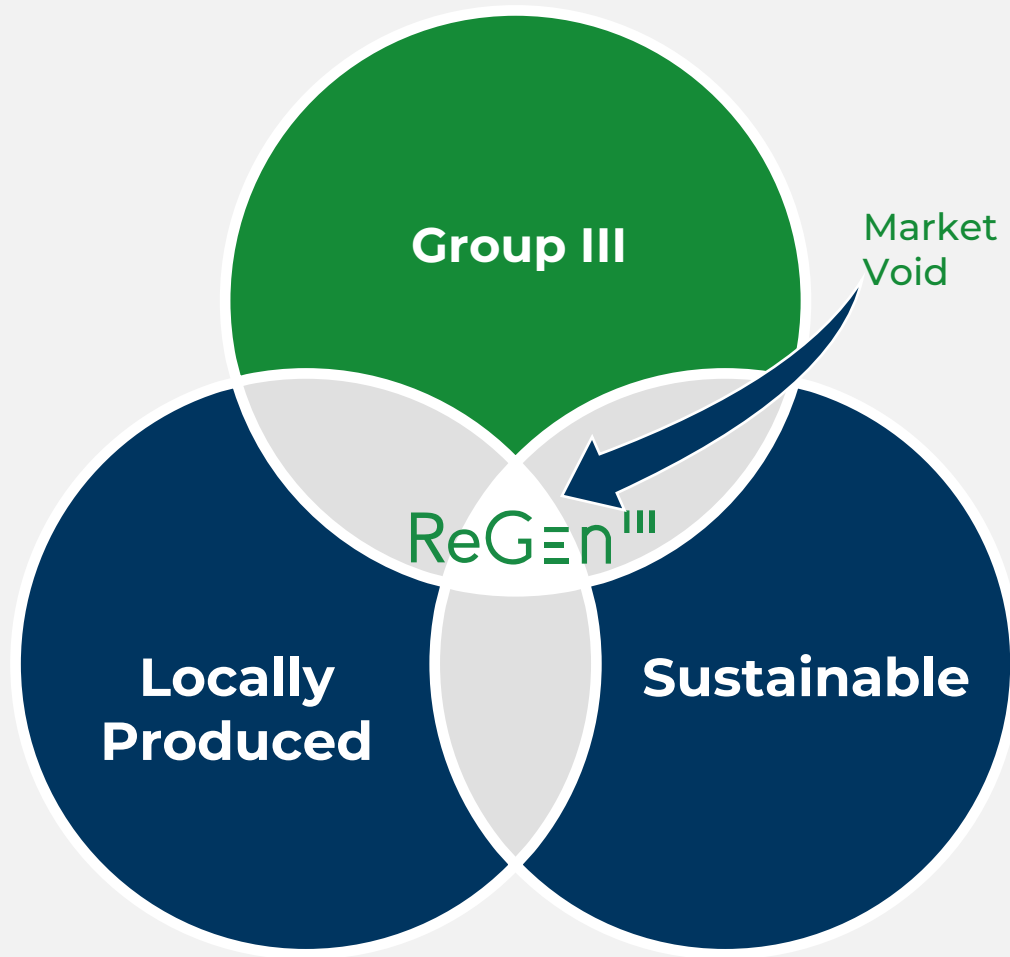
Global Group III Re-Refined Base Oil Split<sup>1</sup>



1. Management estimates. Sources: LabineDionne Assoc. Ltd., KE Petroleum Consultants, Lubes'n'Greases 2023 Global Guide to Base Oil Refining, company reports

# The ReGen™ Solution

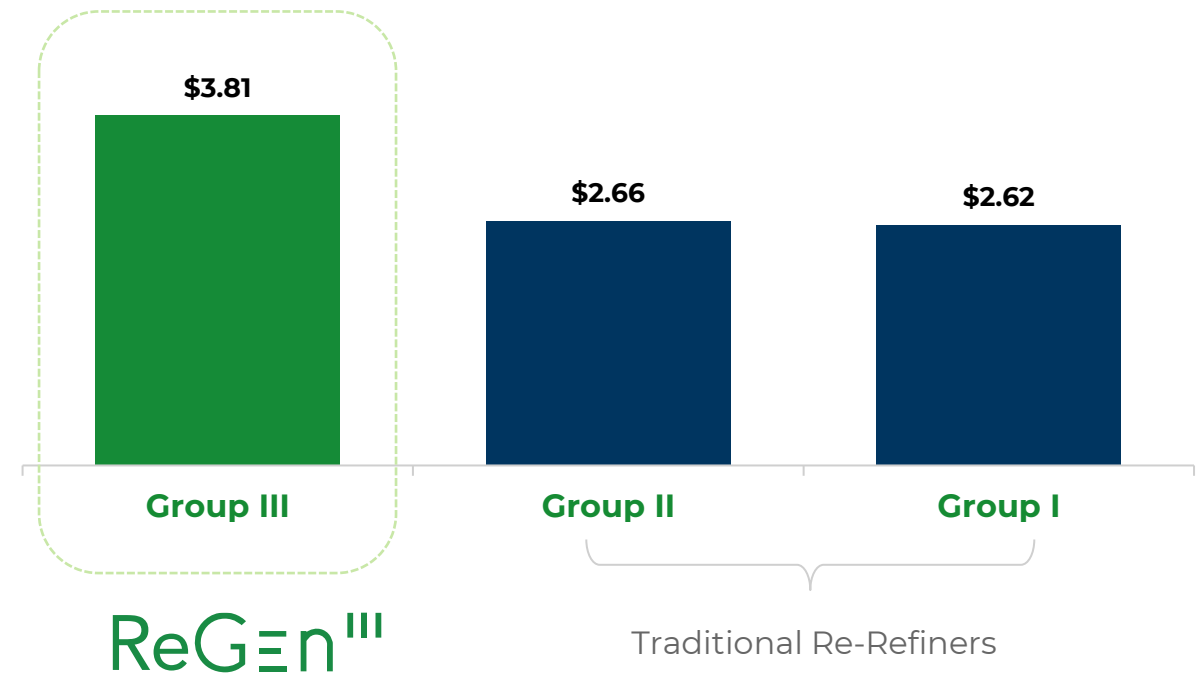
ReGen III fills gap in base oils market for locally-produced, sustainable Group III RRBO



Price premium for Group III over Group I / II during the last decade

**~45%**

Average Base Oil Price (\$US/gallon)<sup>1</sup>



1. Argus Media, USGC Domestic spot, low price, highest grade. 10-year monthly average, September 2015 to August 2025



## Premium Group III

Synthetic product that offers better **fuel economy**, engine longevity & **performance**; fewer **oil changes**



## High Demand

Driven by sales of new ICE & **hybrid vehicles**, OEM standards, industrial application growth, emission reduction goals, re-refining mandates



## Made Locally

Provides **security of supply** while **reducing reliance on Group III imports**, with high shipping emissions and costs, potential tariffs, and supply disruptions

Provides significant **community benefits**



## High Margin

**Patent-protected** ReGen™ process is energy and resource **efficient**

Process uses **lower-cost feedstock** versus traditional refining

**Superior margins** vs. re-refining and lubricant peers



## Sustainable

Meaningful contribution to **circular economy** and **supply chain decarbonization**

**36% reduction** in plant emissions versus traditional base oil refining<sup>1</sup> and **99.7% less eco-toxicity** versus landfill disposal<sup>1</sup>

**Leverages excess supply** of used motor oil available today; Texas City can address up to 10% of UMO burned or dumped in U.S.<sup>2</sup>

<sup>1</sup>. GHD Services Inc. Greenhouse Gas Statement: ReGen III Report dated June 14, 2022; based on Texas City project <sup>2</sup>. Used Oil Management and Beneficial Reuse Options to Address Section 1: Energy Savings from Lubricating Oil Public Law 115-345" (available at energy.gov). 2024 value based on 2008 – 2018 growth rates and data, extrapolated from 2018

## 1 Offtake

- Multiple parties under NDA and interested in offtake
- 1<sup>st</sup> offtake LOI received
- Product samples receiving strong feedback

## 3 Brownfield & Greenfield Projects

- Flagship Texas City greenfield project advancing to FEL-3
- Pursuing greenfield acquisition / retrofit strategy and joint ventures

## 2 Strategic Partnerships

- Advancing commercial agreements and strategic alliances
- Conversations with notable network of majors and super majors, leading lubricant blenders, top additive innovators, and other industry participants

## 4 Financing

- Invited to prepare U.S. Department of Energy (DOE) Loan Programs Office (LPO) Part II application
- National Bank Financial engaged to lead M&A and project-level financing
- Export Development Canada (EDC) indicative terms received



# Flagship Project: Texas City

## Project Summary

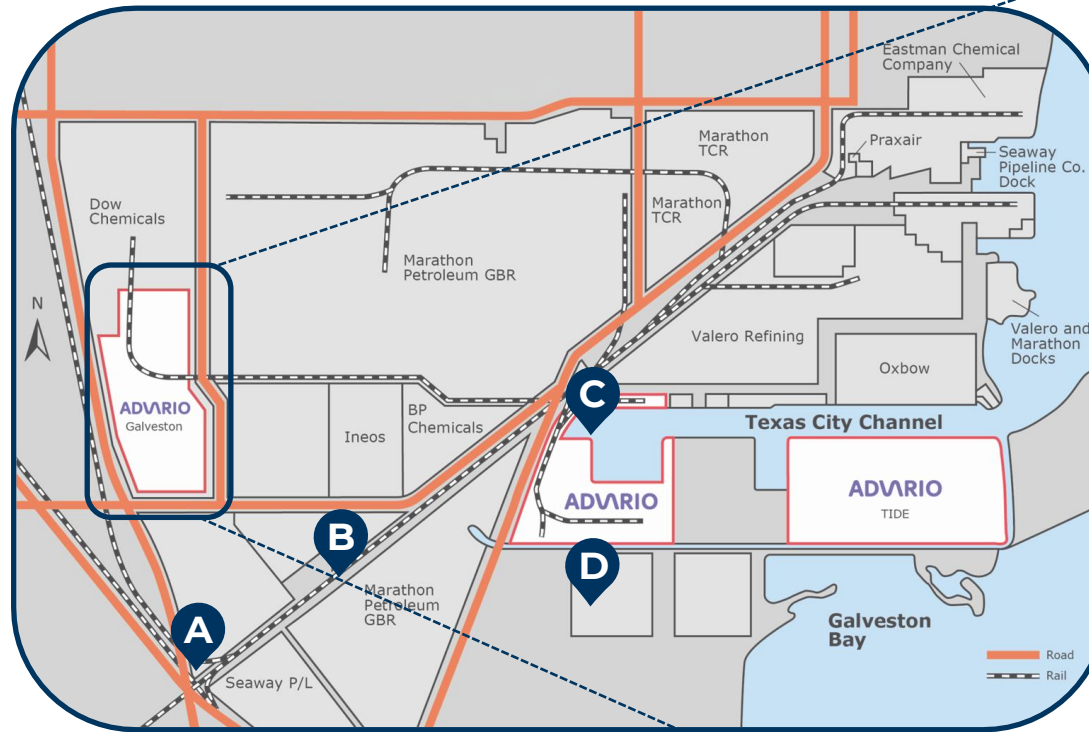
- 5,600 bpd (280,000 t/a) UMO re-refinery located in Texas City, TX
  - Positions ReGen III as world's largest Group III RRBO producer
- Significantly de-risked
  - Extensive pilot testing complete
  - Site selected, FEED advanced, Class III cost estimate prepared
  - LOIs and draft contracts for 66% of feedstock
- Financing strategies in place
- Milestones
  - Partnerships, financing, completion of Front-End Engineering & Design (FEED), Final Investment Decision (FID)
  - Construction timeline of 24-30 months



# Texas City Site Overview

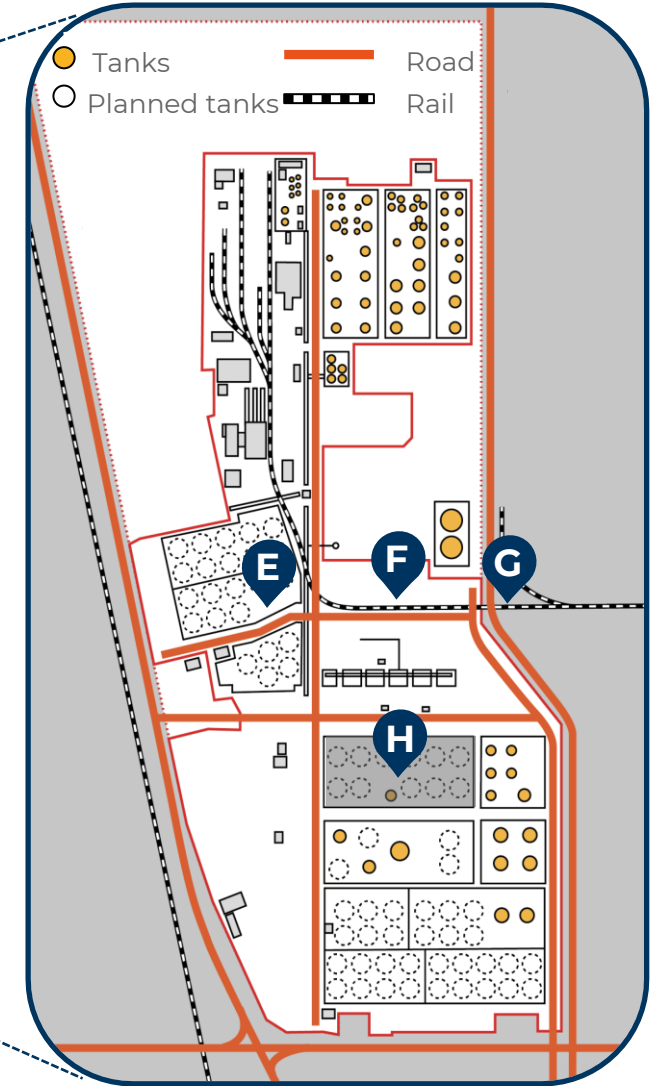
- Site situated in Galveston Bay
- Partnering with Advorio to develop Texas City infrastructure
- Advorio to provide ~10 acres and design, develop, and maintain external logistical assets
- Strategic access to major land and marine transportation routes for inbound and outbound cargo shipments via truck, rail, barge and ship
- Access to major utilities and wastewater treatment facility managed by Gulf Coast Authority (GCA)

## Texas City Area Plan



- A. Access to 6 highways
- B. Texas City terminal railway
- C. Advorio Barge Terminal
- D. Gulf Coast Authority (wastewater)

- E. Advorio Galveston switching terminal rail yard & railcar storage
- F. Advorio storage tank farm
- G. Natural gas, hydrogen & nitrogen tie-ins
- H. Texas Re-Refinery site

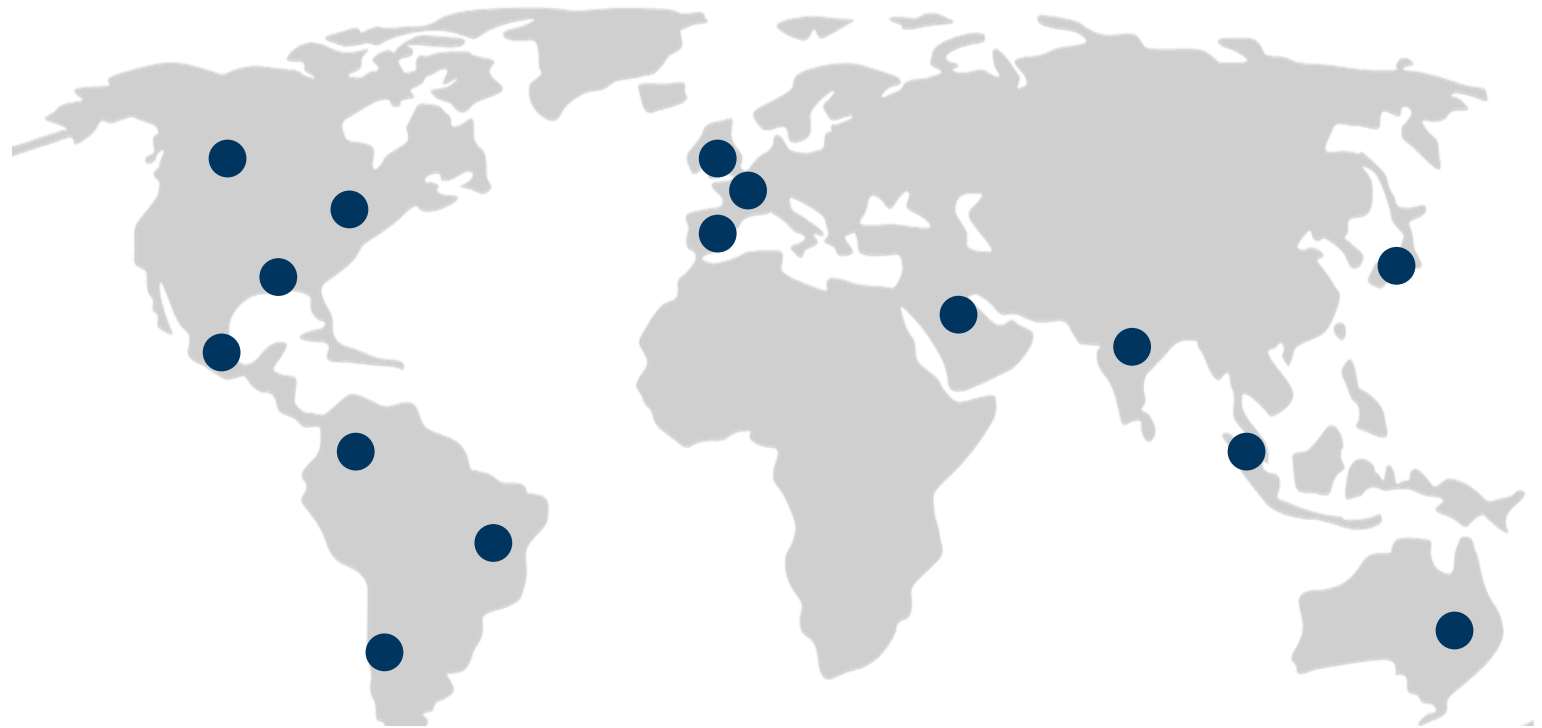
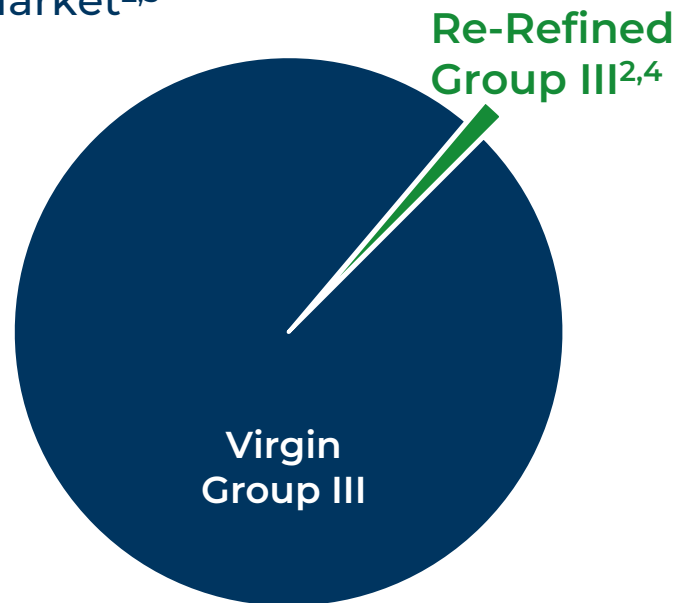


Source: Advorio; ReGen III

## Demand for Premium Group III RRBO provides Long-Term Growth Runway

- Discussions advancing with numerous global industry participants
- High-quality RRBO vital to achieving and demonstrating Scope 3 emission reduction targets, adhering to recycling and re-refining mandates
  - Of 16 major lubricant producers, 2/3 have established Scope 3 emission reduction targets<sup>1</sup>

\$6B Global Market<sup>2,3</sup>

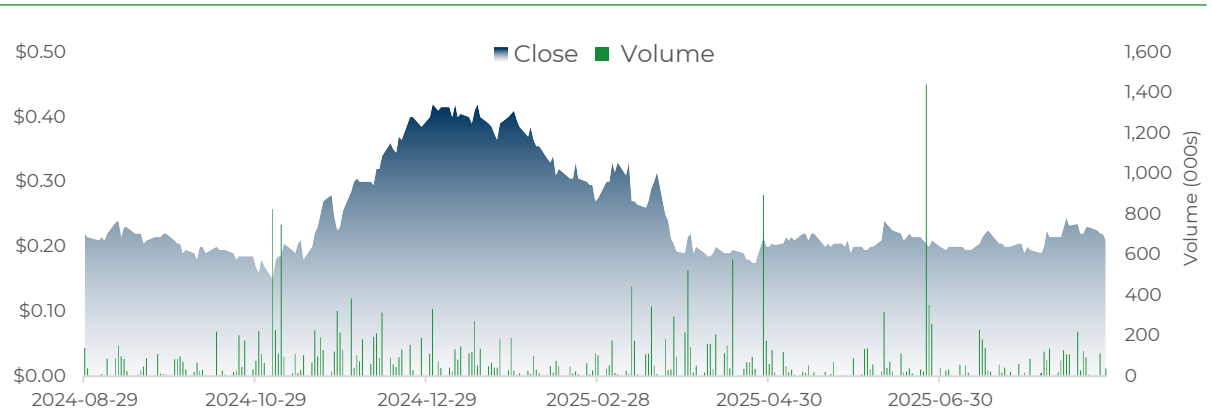


<sup>1</sup>. Company reports. Data consolidated by ReGen III <sup>2</sup>. Management estimates. Sources: LabineDionne Assoc. Ltd., KE Petroleum Consultants. Lubes'n'Greases 2021-2022 Factbook. <sup>3</sup>. Argus 2024 average Group III USGC domestic spot base oil prices. <sup>3</sup>. Lubes'n'Greases 2021-2022 Factbook <sup>4</sup>. Lubes'n'Greases 2024 Global Guide to Base Oil Refining, company reports

# Capital Structure

Basic Shares Outstanding	134.5 M
Market Capitalization	\$28.2
F/D Shares Outstanding	175.0 M
Insider Ownership	17.2%
52-Week Range	\$0.15 - 0.45/sh

## Share Price



As of August 28, 2025	Shares	Exercise Price Range (C\$)	W. Avg (C\$)	W. Avg Life (years)
Shares Issued & Outstanding	134,534,825	-	-	-
Options	21,235,000	\$0.20-\$0.77	\$0.47	3.6
Convertible Debentures	7,409,091	\$0.55	\$0.55	0.4
Warrants	11,800,000	\$0.30-0.55	\$0.44	1.5
Fully Diluted	174,978,916	-	-	-

All dollar figures in Canadian dollars. Canadian Consolidated quote; basic unless noted

ReGen III aims to become the world's largest producer of sustainable Group III base oils



## Disruptive Business Model

Sustainable competitive advantage and exceptional economics provide share price re-rate opportunity



## Proven Technology

Transformational, patent protected, and technically proven process offers multiple pathways for growth



## Sustainable & Circular

Disruptive global circular opportunity; ReGen™ quality, yield, and sustainability fill market void and address unmet demand

**The future of  
base oils is  
now.**

## Contact Us

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ReGΞn<sup>III</sup>

16.98

# APPENDIX



**Tony Weatherill**  
Director

- Transformative leader with over 35 years in global lubricants and petrochemicals
- Formerly Senior VP at H.F. Sinclair and President of Petro-Canada Lubricants, with commercial oversight for ~\$4 billion multinational enterprise
- Proven success orchestrating multiple acquisitions and leading complex commercial operations
- Strong background in R&D, marketing, and technical expertise



**Jose Salinas**  
Director

- Business executive specializing in de-risking large-scale industrial and infrastructure projects
- Experienced leader across mining, energy, and nuclear industries
- Fluent in English, Spanish, and Portuguese; studied Law at Pontificia Universidad Católica with two postgraduate degrees



**Larry Van Hatten**  
Lead Director

- Lead Director of ReGen III Corp., with extensive leadership experience in accounting and advisory services
- Former partner at Ernst & Young LLP and managing partner of Ellis Foster, specializing in investment advisory services
- Holds Chartered Accountant (1975) and Fellow Chartered Accountant (2009) designations; completed the Directors Education Program in 2010



**Brad White**  
Director

- Investment executive with 30+ years as a portfolio manager focused on alternative investments, including public equities, hedge funds, shareholder activism, private equity, and venture capital
- Current advisor at Blue Deer Capital Partners and former co-founder of EdgeHill Partners and Salida Capital, where funds achieved 30%+ annualized returns



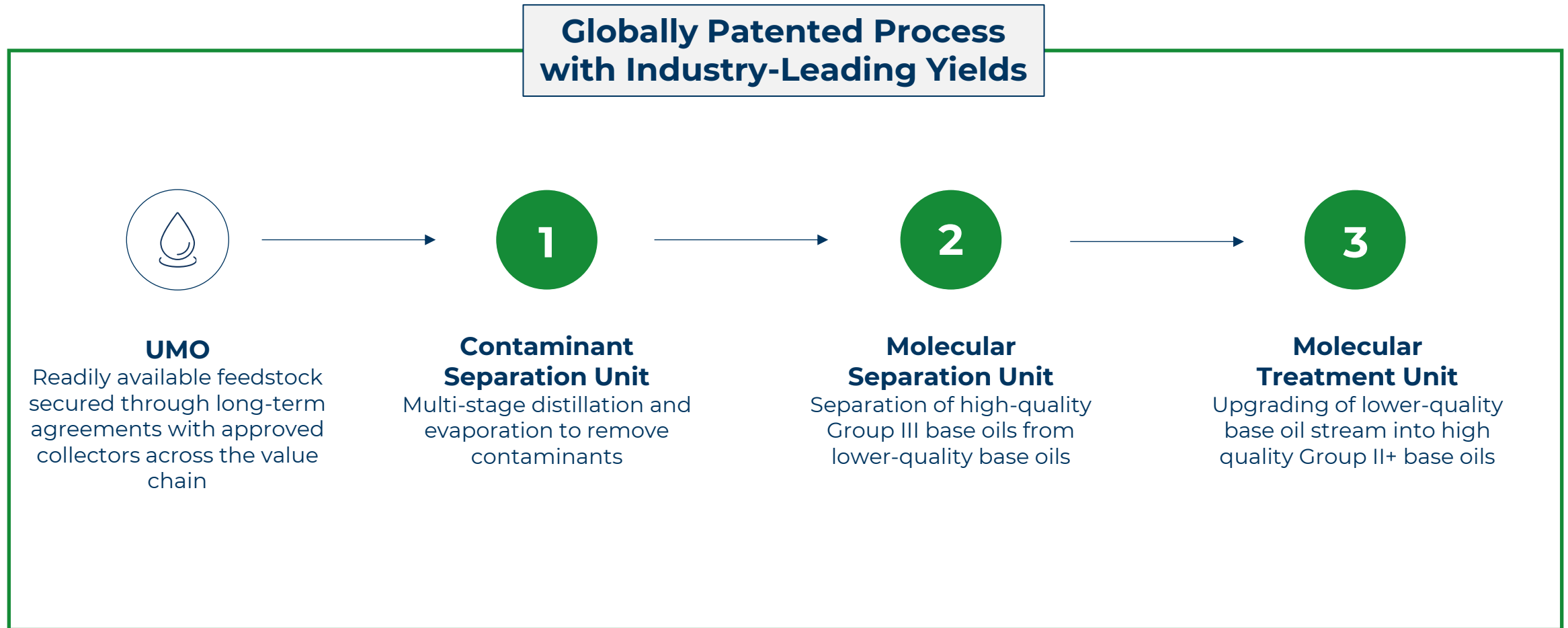
**Bob Rennie**  
Director

- Founder and Executive Director of Rennie Group, offering specialized national and international marketing, data gathering intelligence information, and technology services for over 40 years
- Recognized for leadership in developing new and innovative strategies in risk management and marketing
- Recipient of the Queen's Diamond and Golden Jubilee awards, the Order of British Columbia

























**Liam Gallacher**  
Director

- Experienced finance, capital markets, and governance professional
- VP, Business Development at Cannonball Capital, responsible for portfolio construction and management
- Previously served on Board of Directors at Green Energy Services and Revalerio Corporation, with key contributions in governance, M&A, and fundraising



# Industry-Proven Technologies and Extensive Patent Portfolio

Technology Validated by World-Class Partners	Design Pilot Tested and Validated	Extensive Patent Portfolio
<div>   </div>	<div><p>6,000-Hour Pilot Test</p><p>Incremental Pilot Testing</p><p><i>Duke Technologies</i></p></div>	<div><p>30+ Issued or Pending Patents</p><div></div></div>