Revolutionizing the recycling of Used Motor Oil.

INVESTOR PRESENTATION - APRIL 2025

TSXV: GIII | OTCQB: ISRJF | FSE: PN4

USD unless otherwise noted



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 September 30, 2024 (the "Q3 MD&A"), and year ended December 31, 2023 (the "Annual MD&A") including the disclosure contained under the heading "Risk Factors" therein. The O3 MD&A is available by accessing's ReGen III's profile on SEDAR at 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.

Notice to Readers and Market Data

This presentation does not constitute a prospectus, offering memorandum or an offer to sell or a solicitation of an offer to buy securities of ReGen III in the United States or Canada. The securities of ReGen III have not been, and will not, registered under the United Stated Securities Act of 1933, as amended, or any state securities laws, and such securities may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom. This information is confidential and is being presented solely for information purposes. These materials do not and are not to be construed as an offering memorandum. An investment in securities involves a high degree of risk and potential investors are advised to seek their own investment and legal advice.

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 upcycle Used Motor Oil ("**UMO**") into high-value, premium-quality base oils.

#1

Breakout Investment Opportunity



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

#2

Disruptive, 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



Targeting an underserved segment of the **lubricants market**, ReGen III aims to be the world's largest producer of sustainable re-refined Group III base oils.

1. Based on Texas Facility once operational 2. Lubes'n'Greases, company reports 3. GHD Services Inc. Greenhouse Gas Statement: ReGen III Report dated June 14, 2022 ("2022 GHD Report") 4. As of Apr 8, 2025. Management estimates. Sources: Argus Media, Quartr.com 2025E consensus estimates (Calumet, Inc., Clean Harbors, Inc., GFL Environmental Inc., Neste Oyj, Quaker Houghton)

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 multinational 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



Mark Redcliffe, MBA, CPA, CMA EVP & Chief Strategy Officer

- 30+ years in leadership and securities roles, including oversight for private placements, IPOs, and cross-border mandates
- Founding President & CEO of Jordan Capital Markets
- Sourced and negotiated BP offtake contract, led EDC funding, secured API formulations and UMO LOIs



Kimberly Hedlin, CPA, CMA VP, Corporate Finance

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



Tom Lawlor, P.EngChief 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



Rick Low, CA
Chief Financial Officer

- 15+ years of senior management experience
- Oversaw finance and accounting functions of pre-revenue company leading it through feasibility, construction and revenue generation
- ReGen III CFO from Sept 2012 to Oct 2021; Jun 2023 to present



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-billiondollar business
- Key player in Aramco's \$2.7 billion acquisition of Valvoline
- Founded Motiva's Base Oils Sustainability Committee



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 IINon-synthetic motor oil for older cars



Group IIISynthetic-grade oil for newer cars



Sources: Lubes'n'Greases, Afton Chemicals

Group III Supply Imbalance



- North America dependent on Asia & Middle East to meet ~75% of Group III demand^{1,2}
- The U.S. produces only 13%^{1,2} of North America Group III requirements – elevating supply chain and tariff risks, and shipping emissions
- Global Group III CAGR of 7%/year far outpacing Group III domestic supply growth^{1,2}

Environmental Damage / Waste



- Only ~1 in 5 gallons of UMO is rerefined back to a base oil in the U.S.³
- ~750 million gallons³ of UMO is burned or dumped in the U.S. each year
- 1 gallon of oil can contaminate 1 million gallons of water⁴
- 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
- Only 1-2% of re-refined base oil ("RRBO") meets Group III specification²
- Higher-quality Group III RRBO vital to achieving industry 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. 3. Used Oil Management and Beneficial Reuse Options to Address Section 1: Energy Savings from Lubricating Oil Public Law 115-345" (the "December 2020 DoE Report"). 2024 values based on 2008 –2018 growth rates and data extrapolated from 2018 4. http://oilcare.org.uk/what-we-do/impacts-of-oil/

The ReGen™ Solution

ReGen III is positioned to become the largest producer of sustainable Group III re-refined base oils (RRBO)





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

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



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

ReGen™ Base Oils

Synthetic Group III

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

In High Demand

- Demand driven by sales of new ICE & hybrid vehicles, OEM standards, industrial users, emission reduction goals, re-refining mandates
- Multiple offtake parties engaged

Made in North America

- Provides secure, domestic supply
- Reduces reliance on Group III imports, with high shipping emissions and costs, potential tariffs
- Texas Facility capable of supplying 9% of North American Group III market¹
- Provides significant community benefits



Lower Cost

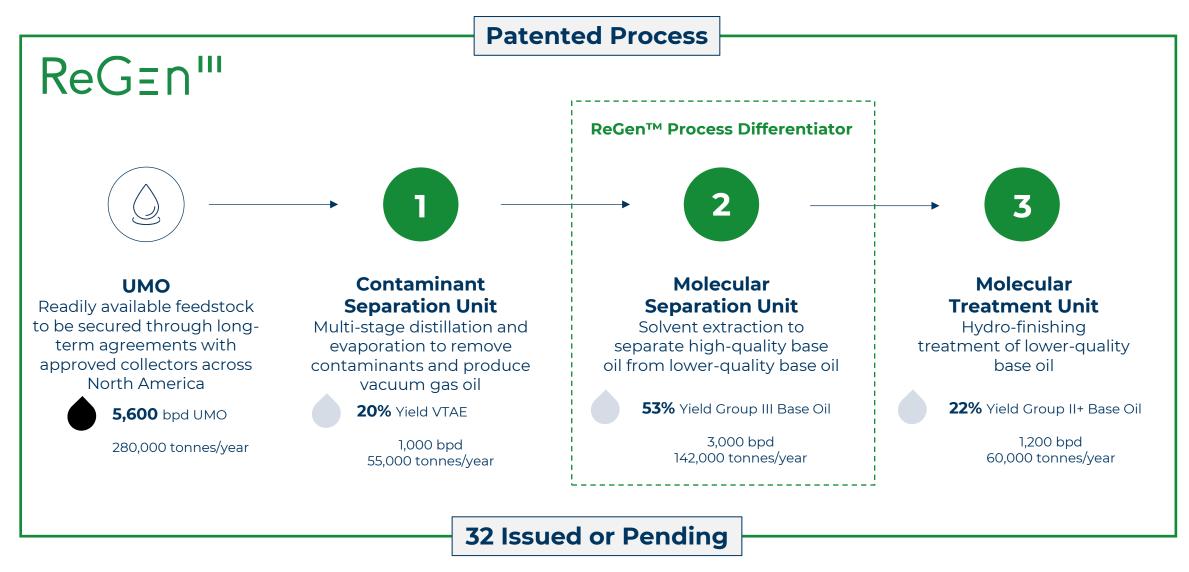
- Patent-protected ReGen[™] process is energy and resource efficient
- Process uses lower-cost feedstock versus traditional refining (~50% of WTI crude)²
- ~3x margins of re-refining / lubricant peers³

Sustainable

- 36% lower emissions from production⁴
- 82% lower emissions vs. burning, equivalent to avoiding 903,000 Tonnes of CO2e/ Yr⁴
- 99.7% less eco-toxic than dumping⁴
- Texas Facility can address up to 10%² of UMO burned /dumped in U.S.

1. Management estimates. Sources: LabineDionne Assoc. Ltd., KE Petroleum Consultants 2. Extrapolated from December 2020 DoE Report 3. EBITDA margins. Source: Management estimates, Apr 8, 2025. Quartr.com 2025E consensus estimates (Calumet, Inc., Clean Harbors, Inc., GFL Environmental Inc., Neste Oyj, Quaker Houghton) 4. GHD Services Inc. Greenhouse Gas Statement: ReGen III Report dated June 14, 2022 ("2022 GHD Report")

The ReGen™ Proprietary, Fully-Protected Re-Refining Process



^{*} Based on Texas City nameplate capacity

Used Motor Oil



ReGen™ Patented Process

ReGen™ Group III Base Oil



Finished Lubricant



Lubricant Formulation

Acquisition Strategy: Value Creation

Multiple targets identified

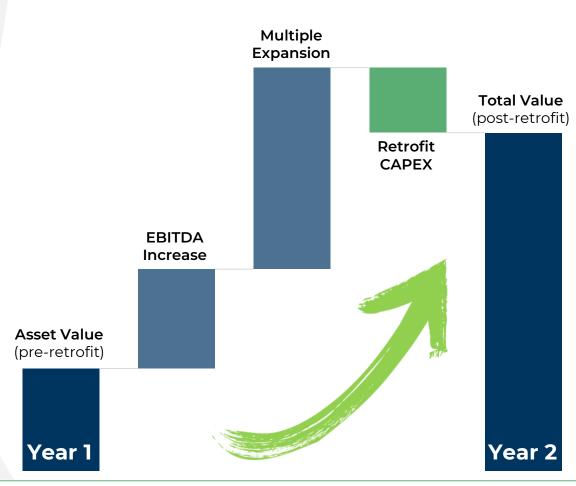
Robust economics

- EBITDA improvement expected, driven by Group III sales
- Higher-value specialty product and lower earnings volatility warrant multiple expansion
 - Refiners historically valued at 4-5x EV/EBITDA¹
 - Specialty Chemicals / Environmental Services peer group trading at 11x EV/EBITDA²
- Lower project capital cost vs. three-stage greenfield build

De-risked execution & expansion

- Feedstock secured
- Offtake contracts in place
- Mature operating and safety practices established
- Potentially quicker path to Group III production

Illustrative Value Creation: ReGen™ Retrofit³



1. Median acquisition value, 2012-2023, Source: Raymond James Financial 2. Apr 9, 2025. Quartr.com 2025E consensus estimates (Calumet, Inc., Clean Harbors, Inc., GFL Environmental Inc., Neste Oyj, Quaker Houghton) 3. Management estimates, 2020-2024 reference period, illustrative economics

Build Strategy: Texas City Project Summary

Strategic Rationale

 Leverage substantial technical, intellectual property ("IP"), and engineering investments by commercializing proprietary ReGen™ re-refining process

- Fill market void for sustainable re-refined Group III base oils
- Capitalize on incentive programs
 - LPO Part II application underway; EDC indicative terms received
 - GHG pre-feasibility assessment complete

Project Summary

5,600 bpd (280,000 t/a) UMO re-refinery in Texas City, TX, positions ReGen III
 as world's largest Group III RRBO producer (3,000 bpd / 150,000 t/a)

- Project significantly de-risked
 - Extensive pilot and vendor-scale testing
 - FEED advanced, Class III cost estimate prepared, site selected
 - LOIs and draft contracts for 66% of feedstock
 - Banks engaged; open to strategic partnerships / investors



Build Strategy: Texas City Milestones & Pending Catalysts

Offtake

- 1st offtake LOI received
- Multiple parties under NDA and interested in offtake and/or strategic investment
- Additional product samples delivered and undergoing technical evaluation by offtake parties

3 FEL-3

- Initiate FEL-3
- Finalize engineering, procurement and construction ("EPC") provider and contract

2 Financing

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

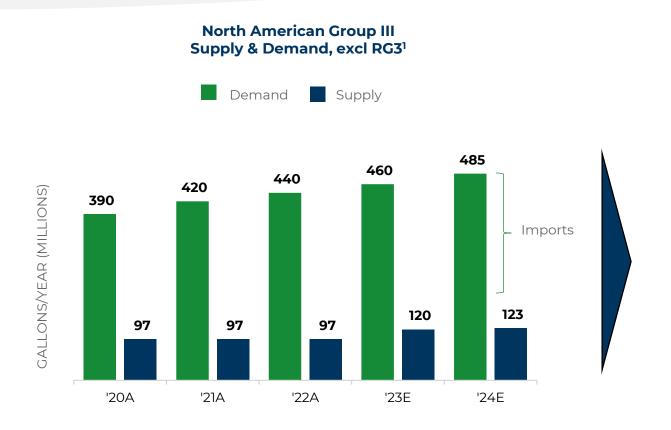
4 Final Investment Decision

 Key milestone to commence site preparation, procurement cycle, detailed design and construction

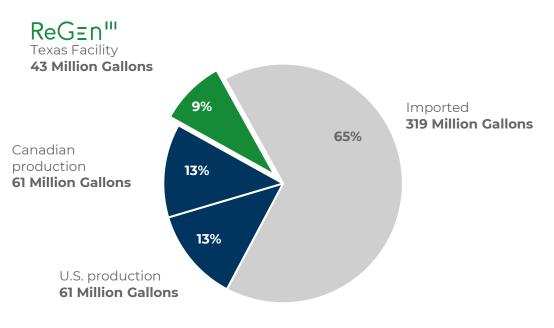




As of 2024, U.S. producers supply just 13% of North America's Group III requirements¹



2024E North America Proforma Group III Base Oil Supply with Texas Facility^{1,2}



1. Management estimates. Sources: LabineDionne Assoc. Ltd., KE Petroleum Consultants, Lubes'n'Greases 2023 Global Guide to Base Oil Refining, Lubes'n'Greases 2021-2022 Factbook, company reports. 2. 2024 proforma supply, including ReGen III Texas Facility, which was not commissioned as of 2024.

Global Expansion Strategy: Licensing & Joint Ventures

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

- Global TAM of \$6 billion^{1,2} with demand growing at 7% per year³
- RRBO makes up ~1% of global Group III market^{1,4}
 - 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 targets⁵
- Discussions initiated with numerous global industry participants



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



Capital Structure

Basic Shares Outstanding 124.7 M
Market Capitalization \$23.1 M
F/D Shares Outstanding 158.3 M
Insider Ownership 14.4%
52-Week Range \$0.15 - 0.45/sh

Share Price



As of April 9, 2025	Shares	Exercise Price Range (C\$)	W. Avg (C\$)	W. Avg Life (years)
Shares Issued & Outstanding	124,738,603	-	-	-
Options	18,760,000	\$0.20-\$0.77	\$0.49	3.79
Convertible Debentures	7,409,091	\$0.55	\$0.55	0.77
Warrants	7,425,000	\$0.30-1.25	\$0.44	1.59
Fully Diluted	158,332,694	-	-	-

All dollar figures in Canadian dollars. Share price and market cap as of April 9, 2025, Canadian Consolidated quote; basic unless noted

Investment Summary

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



Breakout Investment Opportunity

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



Disruptive, 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



Corporate Inquiries

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Investor & Media Inquiries

investors@regeniii.com



ReG_En"



Board of Directors



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



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



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



Jose SalinasDirector

- Business executive specializing in derisking 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



Brad WhiteDirector

- 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

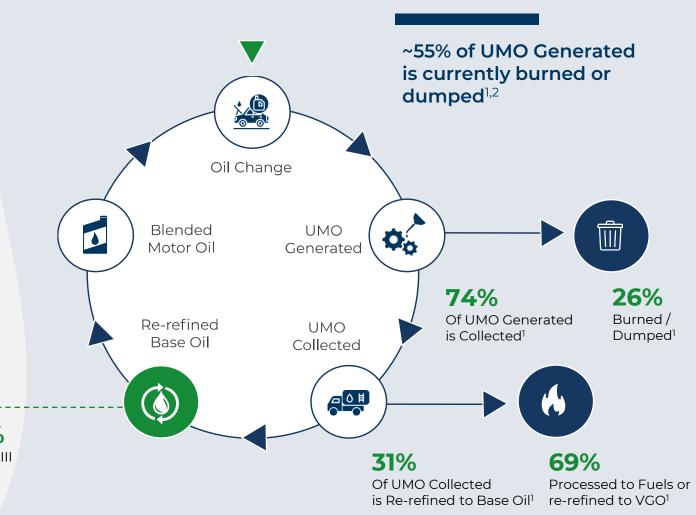
The UMO Lifecycle and ReGen III's Proprietary Process

The ReGenTM Process

- Removes additives and contaminants from UMO and yields Group II+ and Group III base oils
- Produces industryleading yields of highvalue Group III base oil
- Significantly expands supply of sustainable base oils for syntheticgrade passenger car motor oils ("PCMO")

ReGEn'"

53%Group III





Just 1 gallon of oil can contaminate 1 million gallons of water³

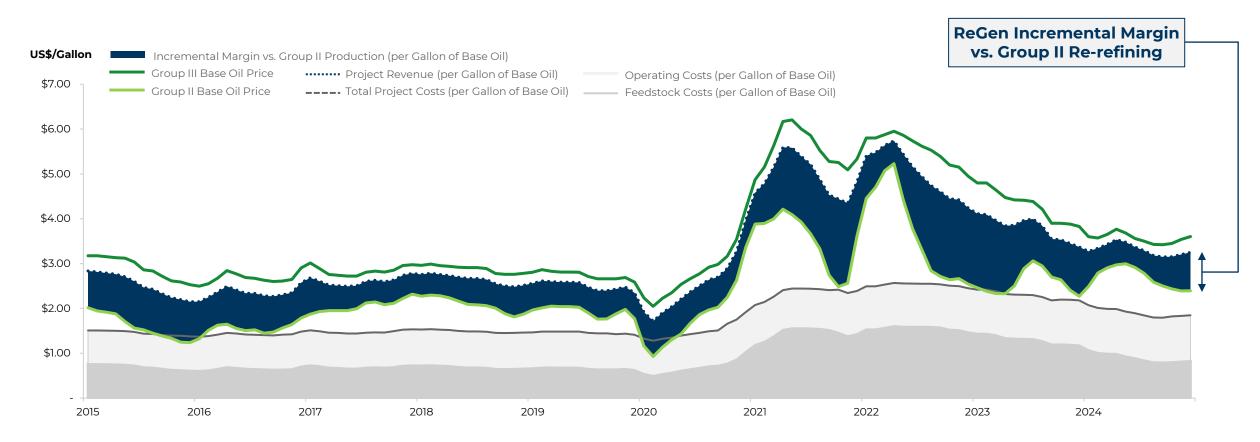


Low temperature burning of UMO can create airborne pollutants, which can cause adverse health effects

1. December 2020 DoE Report. 2024 values based on 2008 –2018 growth rates and data extrapolated from 2018. 2. 77% including UMO re-refined to non-base oil (i.e., VGO) 3. Oil Care, Environmental Impact of oil, http://oilcare.org.uk/what-we-do/impacts-of-oil/

Strong Project Economics

Group III Premium Pricing Generates Superior Revenue and Profit Potential¹



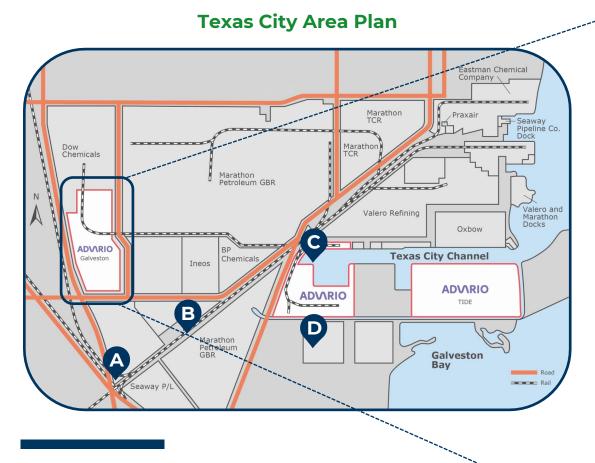
Over the last decade, Group III base oils have traded at a premium of ~50% / \$1.25 per gallon over Group II¹

1. Illustrative retroactive economics, US\$ per Gallon of Base Oil produced. Source: Management estimates, Argus Media (USGC spot low prices; Group III domestic 6 cst, Group III export), Bloomberg, As of Apr 4, 2025.



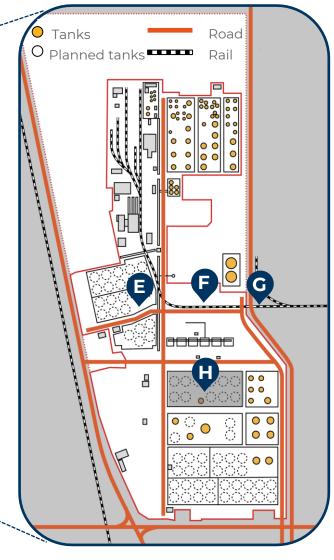
Build Strategy: Texas City Site Overview

- Site situated in Galveston Bay
- Partnering with Advario to develop Texas City infrastructure
- Advario 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)



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

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



Source: Advario; ReGen III

Industry-Proven Technologies and Extensive Patent Portfolio

	Technology Validated by World-Class Partners		Design Pilot Tested and Validated	Extensive Patent Portfolio
MARCH 2009	OAK RIDGE National Laboratory	2005 - 2009	6,000-Hour Pilot Test, 5 bpd ¹	
MARCH 2014	TETRA TECH	2013 - 2014	Incremental Pilot Testing ²	32 Issued or Pending Patents
_		2017	Duke Technologies	Patents
MARCH 2017	Stantec	2018 – 2019 2024	Koch Modular PROCESS SYSTEMS	

1. Technology inventor 2. Previous technology owner