

ReGen III Closes \$11.5 Million Bought Deal Prospectus Offering

Vancouver, British Columbia--(Newsfile Corp. - June 22, 2021) - ReGen III Corp. (TSXV: GIII) (OTCQB: ISRJF) (FSE: PN4) ("ReGen III" or the "Company") is pleased to announced that it has closed its previously announced bought deal public offering of common shares (the "Common Shares") of the Company (the "Offering"). Pursuant to the Offering, the Company issued 9,200,000 Common Shares at a price of \$1.25 per Common Share (the "Offering Price") for gross proceeds of \$11.5 million, including the issuance of 1,200,000 Common Shares pursuant to the full exercise of the over-allotment option by the Underwriters (as defined below).

The Offering was conducted by a syndicate of underwriters led by Paradigm Capital Inc. ("Paradigm") and including Canaccord Genuity Corp., Haywood Securities Inc. and Cormark Securities Inc. (collectively with Paradigm, the "Underwriters"), pursuant to the terms of an underwriting agreement entered into between the Company and the Underwriters.

The Common Shares were qualified for distribution in Canada by way of a short-form prospectus (the "Prospectus"), pursuant to National Instrument 44-101 Short Form Prospectus Distributions ("NI 44-101") filed in British Columbia, Alberta, and Ontario.

ReGen III intends to use the net proceeds of the Offering for engineering, design, US Gulf Coast ("USGC") site selection and general and administrative purposes.

A copy of the Prospectus relating to the Common Shares is available under the Company's profile on SEDAR at www.sedar.com.

Greg Clarkes, Chairman and CEO of ReGen III, stated, "We thank Paradigm for leading the bought deal financing and the syndicate members for their support throughout a highly successful offering process. An additional thank you and welcome to our new institutional and retail investors for their overwhelming confidence in our corporate vision and for sharing our environmental goals. We look forward to putting the funds to work immediately and continuing to work with the Underwriters as we advance our USGC project."

No securities regulatory authority has either approved or disapproved of the contents of this press release. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under United States federal and state securities laws or an applicable exemption from such United States registration requirements.

About ReGen III

ReGen III is a cleantech company that is building sustainable green projects with compelling economics, without relying on government subsidies. ReGen III owns a portfolio of patented technologies that enable used motor oil ("UMO") re-refineries to produce a higher value product mix of base oils than traditional methods, including 55% Group III. For more information about the Company, please visit www.regeniii.com.

On Behalf of the Board of ReGen III Corp.

"Greg Clarkes"
Greg Clarkes

Chief Executive Officer

For further information, contact Mark Redcliffe, Executive Vice President, Corporate Finance at (778) 668-5988.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Without limiting the foregoing, such forward-looking information includes statements regarding the Company's business plans, expectations and objectives, statements about the Offering and the anticipated completion and timing thereof; the timing and anticipated receipt of regulatory approvals and the TSX Venture Exchange; and the Company's anticipated use of the net proceeds from the Offering. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward-looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at www.sedar.com under the Company's profile and on the Company's website, <https://www.ReGenIII.com/>. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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ReGen^{III}

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