ReGen III Signs USGC Site and Logistics Letter of Intent ("LOI") with Oiltanking

Vancouver, British Columbia--(Newsfile Corp. - July 5, 2021) - ReGen III Corp. (TSXV: GIII) (OTCQB: ISRJF) (FSE: PN4) ("ReGen III" or the "Company") is pleased to announce it has entered into a non-binding LOI with Oiltanking North America, LLC ("**Oiltanking**") regarding ReGen III or its affiliate designing, constructing, owning, maintaining, and operating a used motor oil re-refinery production facility (the "**Re-Refinery**") at the Oiltanking Galveston County Terminal ("**OTGAL**") in Texas City, Texas. At OTGAL, Oiltanking handles specialty chemicals and petrochemicals with more than 87,000 cbm of storage capacity on over 200 acres providing ample room for expansion opportunities.

The LOI outlines:

1. Oiltanking developing storage tanks, loading and unloading pipelines, rail and marine loading and unloading facilities and other logistics assets (collectively, the "**OT Logistics Assets**"). Oiltanking will effectively design, construct, operate, and maintain the OT Logistics Assets to support the Re-Refinery;

2. Oiltanking and ReGen III entering into a Terminal Services Agreement; and

3. Oiltanking and ReGen III entering a long-term ground lease for the Re-Refinery (the "**Ground Lease**").

Concluding final Ground Lease and Terminal Services Agreements with Oiltanking will provide ReGen III with significant capital cost savings, while effectively outsourcing a large portion of the Company's terminal logistics operations. Working with a firm of Oiltanking's stature is yet one more example of the material steps ReGen III is taking to continuously de-risk and advance its U.S. Gulf Coast ("USGC") project.

Contributing to a sustainable future and establishing a circular economy is a key pillar for Oiltanking and ReGen III. The ReGen III re-refinery facility will provide much needed domestic supplies of base oils recycled from used motor oil strengthening the circular economy. As one of the largest independent tank storage providers for gases, chemicals and petroleum products, worldwide, Oiltanking is successfully active in the engineering, procurement and construction (EPC) of tank terminals and therefore well equipped to support ReGen III with tailor-made infrastructure solutions.

Earlier this year, ReGen III engaged Koch Project Solutions, LLC ("KPS") to provide project execution management services leading up to turnkey delivery of its new facility in the USGC whereby, KPS will lead ReGen III's world class engineering, construction and licensed vendor teams (PCL Industrial Construction Ltd., Koch Modular Process Systems and Process Dynamics Inc.) through the completion of detailed design, construction, commissioning, and start-up. Also earlier this year, ReGen III signed a definitive agreement with bp to purchase 100% of the Company's base oils produced at the proposed USGC re-refining facility.

Greg Clarkes, Chief Executive Officer of ReGen III stated, "The signing of the LOI with Oiltanking, allows the Company to advance its primary re-refinery project in the US Gulf Coast. We are excited to be working with a company of Oiltanking's scale and reputation. When one considers Oiltanking operates 45 terminals in 20 countries and our offtake relationship with bp, the Company looks forward to identifying additional re-refining facility siting opportunities globally and enhancing our industry presence."

Jerry Hardman, Vice President, Business Development at Oiltanking stated, "The partnership with ReGen III is proof of Oiltanking's ambition to actively shape the energy transition towards a circular and sustainable economy. With our high-quality engineering capabilities and our flexible, agile way of working, we are well equipped to support ReGen III by building and operating the storage and logistics assets associated with the re-refinery facility at the US Gulf Coast. We look forward to working with ReGen III to further develop the project and supporting their re-refinery ambitions leading to a more sustainable future."

The LOI is subject to customary conditions, including completion of due diligence and related corporate approvals from each of Oiltanking and ReGen III.

About Oiltanking

Oiltanking GmbH is a subsidiary of Marquard & Bahls, an agile, independent holding company in the energy & chemical sector. Oiltanking is one of the largest independent tank storage providers for gases, chemicals and petroleum products, worldwide. The company owns and operates 45 terminals in 20 countries within the Americas, Europe, the Middle East, Africa and Asia Pacific, including China and India. Oiltanking has an overall storage capacity of more than 18.5 million cbm. www.oiltanking.com

About ReGen III

ReGen III is a cleantech company creating more sustainable solutions that include better environmental outcomes and compelling economics. 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 at (778) 668-5988

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the Company's business plans, expectations and objectives. 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.ReGen III.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 newinformation, future events or otherwise, other than as required by law.*

ReGEn III

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