ReGen III Adds Raymond James & Associates, Inc. As Co-Advisor

Vancouver, British Columbia--(Newsfile Corp. - July 18, 2023) - **ReGen III Corp. (TSXV: GIII) (OTCQB: ISRJF) (FSE: PN4) ("ReGen III" or the "Company")** is pleased to announce that further to the Company's press releases dated February 24, March 13 and June 29, 2023, it has entered into a co-advisory agreement with Raymond James & Associates, Inc. ("**Raymond James**"), a subsidiary of Raymond James Financial, Inc. **(NYSE: RJF),** and National Bank Financial Inc. ("**NBF**").

As further detailed below, under the co-advisory agreement, Raymond James will work in conjunction with NBF to assist the Company in identifying and pursuing project-level acquisition opportunities and may provide other financial advisory services in connection with such acquisitions as requested by the Company, with the ultimate goal of increasing ReGen III's market share, accelerating first revenues, and generating economies of scale.

"We are thrilled to add Raymond James as a co-advisor alongside NBF for our project-level acquisitions," said Greg Clarkes, Chairman & CEO of ReGen III. "The expertise and industry knowledge these teams bring will be invaluable in accelerating our growth strategy and solidifying our position as a leader in the re-refining industry."

Brownfield Project Acquisitions Targeting Complementary Infrastructure and Operating Re-Refining Assets

Members of Raymond James' Energy and Capital Structure Advisory teams in Houston, Dallas and New York will assist the Company to identify and complete acquisitions and/or joint ventures of cash-flowing assets, to either complement the greenfield Texas City project or for operation as standalone projects. The Company expects this "M&A" approach to offer benefits such as lower project costs, reduced execution risk, access to experienced operations personnel, and accelerated development timelines.

Raymond James' expanded engagement aligns well with ReGen III's growth strategy to establish multiple Group III re-refineries in North America and globally. The selection of Raymond James was made based on its strong M&A and capital raising experience, as well as its deep understanding of the re-refining sector and energy industry fundamentals in the United States.

Greenfield Project Financing for the Construction of the Texas Re-Refining Facility

NBF is leading ReGen III's project-level financing efforts for the development and construction of the Company's re-refining facility located in Texas City, Texas.

The strategically positioned Texas City facility will have nameplate re-refining capacity of 82 million gallons of used motor oil ("**UMO**") per year (5,600 barrels per day). Once operational, it is expected to generate industry-leading economics as the world's largest producer of Group III base oil from re-refined UMO. This facility will also be integral to meeting the growing demand for higher-margin, synthetic, sustainable base oils, driven by changing Original Equipment Manufacturer specifications and stricter emission regulations.

In addition, recycling UMO through the Texas City facility will contribute to the avoidance of approximately 903,000 tonnes of CO_2e emissions annually from UMO being burned or from other disposal methods, equivalent to removing emissions from approximately 195,000 cars each year.

Options Granted to New Appointee

Further to the Company's announcement of June 15, 2023 regarding the appointment of Christine O'Grady as EVP, Supply, Origination and Business Development, the Company has issued 500,000 stock options at an exercise price of $0.75 per option, valid for a period of five years from the date of grant. One half (1/2) of the options vest upon the signing of a base oils offtake agreement; one quarter (1/4) vest twelve (12) months from the date of grant; and the final quarter (1/4) vest eighteen (18) months from the date of grant.

About Raymond James Financial

Raymond James Financial, Inc. (NYSE: RJF) is a leading diversified financial services company providing private client group, capital markets, asset management, banking and other services to individuals, corporations and municipalities. The company has approximately 8,700 financial advisors. Total client assets are $1.23 trillion. Public since 1983, the firm is listed on the New York Stock Exchange under the symbol RJF. Additional information is available at www.raymondjames.com.

About ReGen III

ReGen III is a cleantech company commercializing disruptive, patented technology to recycle UMO into high-value Group III base oils. With a focus on creating sustainable solutions that generate better environmental outcomes and compelling economics, the Company's ReGen™ process is expected to reduce CO_2e emissions by 82% as compared to virgin crude derived base oils combusted at end of life.

In 2022, ReGen III completed FEL2 and value engineering for the Company's 5,600 bpd UMO Texas recycling facility, where world-class engineering, construction and licensed vendor teams - including Koch Project Solutions, LLC, PCL Industrial Management Ltd., Koch Modular Process Systems and Duke Technologies - are providing detailed design, construction, commissioning, and start-up services.

Operating in an underserved segment of the base oil market, ReGen III aims to become the world's largest producer of sustainable Group III base oil.

For more information on ReGen III or to subscribe to the Company's mailing list, please visit: www.regeniii.com/investors/corporate-presentations and www.regeniii.com/newsletter-subscription.

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Certain information other than statements of historical facts 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, capital costs 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, 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.*

ReGEn III