

ReGen III Receives Five Draft Definitive Agreements from Private Equity Firm

Vancouver, British Columbia--(Newsfile Corp. - August 29, 2022) - **ReGen III Corp. (TSXV: GIII) (OTCQX: ISRJF) (FSE: PN4) ("ReGen III" or the "Company")** is pleased to announce that further to its press release on July 27, 2022, the Company received five (5) draft Definitive Agreements from the U.S. based multi-billion-dollar, green energy infrastructure focused, private equity firm ("PE Firm").

Inside the past two weeks ReGen III management, in conjunction with the Company's US and Canadian legal advisors, completed a review of the updated draft terms contained therein and held multiple meetings with the leadership of the PE Firm to negotiate a limited number of high-level clauses.

Based on the outcome of those discussions, ReGen III management has now returned marked-up versions of the contracts to the PE Firm for its review. The PE Firm and ReGen III management's goal is to reach mutually agreeable terms and issue a further update in a timely manner.

About ReGen III

ReGen III is a cleantech recycling company creating more sustainable solutions that include better environmental outcomes and compelling economics.

Last year, ReGen III engaged Koch Project Solutions, LLC ("KPS") to provide project execution management services leading up to the turnkey delivery of its new facility in Texas whereby, KPS is leading ReGen III's world class engineering, construction and licensed vendor teams (PCL Industrial Management Ltd., Koch Modular Process Systems and Duke Technologies) through the completion of detailed design, construction, commissioning, and start-up. ReGen III has a definitive offtake agreement with bp to purchase 100% of the Company's base oils produced at the proposed Texas recycling facility.

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, <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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