

# ReGen III Announces Closing of Convertible Debenture Refinancing

Vancouver, British Columbia--(Newsfile Corp. - December 10, 2025) - **ReGen III Corp. (TSXV: GIII) (OTCQB: ISRJF)** ("**ReGen III**" or the "**Company**"), a leading clean technology company specializing in the upcycling of used motor oil ("**UMO**") into high-value Group III base oils, is pleased to announce the successful closing of its Convertible Debenture Exchange (the "**CD Exchange**"), initially announced on [November 6, 2025](#).

## Successful Completion of Convertible Debenture Exchange

ReGen III has received Exchange approval for, and completed, the exchange of its Series 1 and 2 Convertible Debentures (collectively the "**Old Debentures**") for new Convertible Debentures ("**New Debentures**"). In total, \$3,975,000 in Old Debentures have been exchanged for New Debentures, representing approximately 97.5% of the \$4,075,000 principal amount of the Old Debentures.

## Key Terms of the New Debentures

- **Principal and Warrants.** Each New Debenture consists of \$1,000 in principal amount of unsecured convertible debenture and 500 common share purchase warrants of the Company (a "**Warrant**"). Each Warrant will be exercisable to purchase one common share at a price of \$0.35 for a period of 24 months after closing. For holders participating in the CD Exchange, the Warrants replace those warrants originally issued with their respective Old Debentures (the "**Old Warrants**"). All 4,075,000 Old Warrants have now been cancelled and replaced as part of the CD Exchange, or have expired unexercised.
- **Interest.** The New Debentures have a term of 24 months and will accrue interest at a rate of 12% per annum, payable in arrears on a semi-annual basis, and on the maturity date. After 12 months, the Company may, subject to Exchange approval, elect to pay outstanding interest in common shares ("**Interest Shares**") at a price per share equal to the greater of (i) the volume weighted average price of the common shares on the Exchange for the 5 trading days prior to the date which is 5 trading days before the date such interest is due; and (ii) the Market Price as determined by the policies of the Exchange. All accrued but unpaid interest on the holder's Old Debentures will be paid in cash 15 days after closing.
- **Conversion.** The New Debentures will be convertible at the option of the holder into common shares at a price of \$0.25 per common share.
- **Early Redemption.** After 4 months, the Company may redeem the outstanding principal amount, in whole or in part (the "**Redeemed Principal**"), by payment equal to 115% of the Redeemed Principal in cash, together with payment of any accrued but unpaid interest on the Redeemed Principal in cash or Interest Shares or any combination thereof.
- **Hold Period.** The New Debentures and Warrants will be subject to a hold period until April 11, 2026, under applicable securities legislation and applicable Exchange policies.

Insiders of the Company exchanged 945 Debentures, representing 23.77% of the total number of New Debentures and Warrants issued, and which if immediately converted and exercised, respectively, as of closing, would result in the issue of 4,252,500 common shares representing approximately 3.06% of the then issued and outstanding common shares. The participation by insiders constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied upon the exemption from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(a), (b) and (c), and sections 5.7(1)(a) and (b), respectively, of MI 61-101.

The New Debentures and Warrants have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any State securities laws, and, accordingly, may not be offered or sold, directly or indirectly, to a U.S. Person except pursuant to an effective registration statement

under the U.S. Securities Act (or pursuant to an available exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act) and in accordance with applicable State securities laws. The Issuer currently has no present intention to and is not obligated to register the New Debentures and Warrants, and, as a result, this U.S. hold period may be indefinite subject to resale in accordance with Regulation S or other available exemption.

### **About ReGen III**

ReGen III Corp. is driving a new era in high-performance, sustainable lubricants. Harnessing its patented ReGen™ technology, the Company is commercializing an advanced process to transform used motor oil ("UMO") into premium Group II and III base oils. These high-quality base oils are essential to high performance engines, turbines, industrial applications, and emerging applications such as data center dielectric fluids. As a circular technology, the ReGen™ process is designed to deliver up to 82% lower CO<sub>2</sub>e emissions than virgin crude derived oils combusted at end of life.

With the vision of becoming the world's largest producer of sustainable, re-refined Group III base oils, ReGen III is positioning itself at the intersection of the energy transition and the data-driven economy, through the production of circular, domestically sourced Group III base oils.

For more information on ReGen III or to subscribe to the Company's mailing list, please visit [www.regeniii.com](http://www.regeniii.com).

### **For further information, please contact:**

Investor & Media inquiries:

Email: [investors@regeniii.com](mailto:investors@regeniii.com)

Corporate Inquiries:

Kimberly Hedlin

Vice President, Corporate Finance

Tel: (403) 921-9012

Email: [info@regeniii.com](mailto:info@regeniii.com)

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