

RadMax Technologies, Inc.



7520 N Market St., Ste. #10  
Spokane, WA 99217

January 26, 2024

Regi U.S., (Company) regrets to announce it has been officially notified by Senior Loan lenders for full settlement of all debt owed no later than January 26, 2024.

Per ARTICLE II, Section 2.1, (a) & (k) of the Senior Convertible Promissory Note, non-payment when requested and not satisfied, initiates a "Default" on over \$3,000,000.00 of senior debt obligations of the Company.

These Senior Convertible Loans, authorized by the Company in 2016 to fund its attempt to rescue and develop the RadMax technology, claim senior and first rights to all assets only of the company for non-performance under said loans.

Following multiple attempts over the last 6 years to raise sufficient funds through the development of RadMax technology-based products, and with no current or anticipated offer to acquire the assets of Regi U.S., Inc., the Company has concluded it has no current or foreseeable ability to repay these debt obligations.

Sec.1.1 of the Senior Convertible General Security Agreement, "*Grant to the Secured Party a security interest in, and mortgages, charges, transfers and assigns absolutely, all of the Debtor's present and after acquired personal property, and all personal property in which the Debtor has rights, of whatever nature or kind and wherever situate, including, without limitations*", to include, Intellectual Property (IP), inventory, goods, materials, equipment, furnishing, receivables, licenses of any nature, all contractual rights, goodwill, trademarks, trade names, all cash and all other choses in action of the Debtor of every kind which now are, or which may in future be, due or owing to or owned by the Debtor, and all other intangible property of the Debtor, Chattel Paper, Instruments, Documents of Title, Securities, or Money.

*"now owned or in future owned or acquired by or on behalf of the Debtor;"* being Regi U.S., Inc.

Sec.10.1 of the Senior convertible General Security Agreement, "*Enforcement, Upon the occurrence and during the continuance of an Event of Default under this Agreement, the Obligations shall, at the option of the Secured Party, be immediately due and payable and the Security Interests granted hereby shall, at the option of the Secured Party, become immediately enforceable. To enforce and realize on the security constituted by this Agreement, the Secured Party may take any action permitted by law or in equity, as it may deem expedient, and in particular, but without limiting the generality of the foregoing, the Secured Party may do any of the following:*

*(a) appoint by instrument a receiver, receiver and manager, or receiver-manager (the person so appointed is called the "Receiver") of the Collateral, with or without bond as the Secured Party may determine, and from time to time in its absolute discretion remove such Receiver and appoint another in its stead;*

These claims strip Regi U.S., Inc. of all its assets, any value in public held RGUS common stock and mandate immediate notification to the OTC Markets who will manage the Company's public RGUS listing according to its own OTC listing rules.

Akin to a private reorganization, all assets, contracts and licenses will be privately held and managed under exclusive rights of all Senior Convertible Loan holders with the new entity operating to derive the best value of the technology. It is anticipated that the new entity will continue day to day operations as before.

Regi U.S., Inc. will maintain its current web site and post updates as available. All inquiries must be made through our investor relations contact portal, [ir@radmaxtech.com](mailto:ir@radmaxtech.com).

It is with deep regret that we were unable to complete our attempt to take the RadMax technology to full commercialization, and we appreciated the long-term enduring support of our shareholders.

Respectfully  
Paul W. Chute, CEO  
Regi U.S., Inc.