

December 25, 2023



2023 Year-end Winter Update

Greetings and holiday warmth to all. Since our last update just over 6 months ago, we have all been patiently awaiting formal and anticipated closure upon a strategic relationship opportunity greater in scale and scope of the Company's history.

This well-deserved opportunity has commanded tenacity and understanding, which in turn converts into the upcoming month of January, allowing a return to material and periodic updates much like we had in earlier days. Please remember that our team has delivered an operational AOT, returned to SEC compliance, and a handful of commercial opportunities in sequence to capitalize on the demands of the Oil & Gas industry.

We have had to synchronize with prospective development partners' timelines and priorities. These minor delays have been outside of our control and by no means suggest any abdication of interest. In fact, we have been able to focus our energies on supplementing the pool of interest which centers on about half a dozen interested parties. Our goal is to sequence our opportunities based on scale and scope to best use case with the limited resources we have been able to succeed with since our proven demonstration of the AOT last December.

We recently achieved yet another positive result in Dr. Tao's lab at Temple University using crude shipped to us by a prospective client for a use case in California, referred by one of our Board members. We could not be more delighted to re-establish our relationship with Temple University to further define the empirical benefits of AOT. This is simply another validation of our technology and opened the trucking side of moving and storing oil. This market is sizable, and unlike pipelines, it does not require multiple AOT units which enables us to penetrate this market quickly.

As tempting as it may be to address dissenters or dissenting opinions about our existence, I would rather appeal to the fatigue, frustration, and patience required to extend just a bit further. We are as close as we have ever been in recent years suggesting that a commitment phase is imminent, greater than what we saw ten years ago. Our intention is to reveal the existence of our opportunities in January 2024.

Cecil Bond Kyte

Chairman & CEO

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