

The Future of Oil



Fourth Quarter 2024 Update

OTC Stock Symbol: GNOLF

Debt: \$ 0.00

Shares Outstanding: 2000 million as of 12/31/2023

Investor Relations Contacts

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Forward-looking

The statements made by representatives of Genoil Inc. during the course of this presentation that are not historical facts are forward-looking statements. Although Genoil believes that the assumptions underlying these statements are reasonable, investors are cautioned that such forward-looking statements are inherently uncertain and necessarily involve risks that may affect Genoil's business prospects and performance causing actual results to differ from those discussed during the presentation.

Such risks and uncertainties include by way of example and not of limitation, general business and economic conditions, decreases in demand for oil, natural gas and natural gas liquids, changes in our operating conditions and costs, changes in costs relating to differing quantities and qualities of petroleum products, the effectiveness of our technology, financing concerns and changes in the legislative or regulatory environment.

Genoil undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

CONVERTING CRUDE OIL INTO PERFECT CRUDE OIL

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- Deliver Profitable International Growth
- Maximize Value And Strategic Vision
- Advance Sustainable Energy Future

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INDEPENDENT UPSTREAM CRUDE OIL UPGRADING FACILITIES TO ENHANCE CRUDE EXPORT PROFITABILITY

Company Overview

- *Genoil is an American owned Canadian technology R&D company, established in 1996 that has been developing upstream solutions that increase profits for oil producers & exporters.*
- *Genoil was once a research and development subsidiary of Beau Canada which sold to Murphy Oil (NYSE:MUR).*
- *Just prior to Murphy Oil acquiring Beau Canada for approximately \$800 million in the late 90's, the founder spun Genoil out of the acquisition and it became a separate independent oil company under his direction.*
- *After the sale to Murphy, Genoil continued engineering development with the strong support and collaboration of Conoco Canada.*
- *Genoil constructed a large upstream plant and erected it at Conoco's oil field in Canada which substantially improved crude oil quality, to make a perfect crude molecule, with had perfect refining characteristics*
- *Genoil calculates the value add to crude from our plant increases crude oil profitability by up to 30% in excess of the price of Brent*



Genoil signed agreement to build a refinery in Duqm Oman.

Strategic Priorities and Overview

■ What is Genoil's Concept? Why is it Green? How Can We Help?

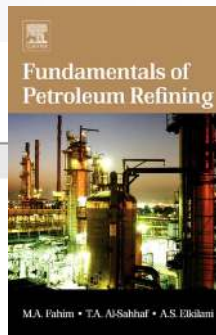
The Genoil concept is to improve crude oil quality upstream with Genoil's Upstream Crude Oil Upgrading Production Plant that improves raw crude oil by converting blended crude molecules into a new hydrogen rich perfect quality crude oil.

The new molecule is Green because it contains much more hydrogen and less carbon than blended crude oil.

■ Genoil Inc. Crude Improvement Plant

- We use hydrogen to make crude oil better by reshaping molecules with more hydrogen so they refine into hydrogen rich fuels
- Genoil Crude Treatment Plant greatly reduces refinery operating costs to refine crude oil.
- Genoil estimates the Mideast region can increase profit by 30% or approximately \$1 billion USD more per day.
- Total world market for crude oil improvement facilities can create \$3 billion in added profit per day
- Enhances energy security enabling consuming countries to refine crude with local domestic know how
- Improves the saleability of all type of crude oils.
- New improved crude oil quality index that is far superior to Brent

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CHAPTER SEVEN

HYDROCONVERSION

7.1. INTRODUCTION

Hydroconversion is a term used to describe all different processes in which hydrocarbon reacts with hydrogen. It includes hydrotreating, hydrocracking and hydrogenation. The term hydrotreating is used to describe the process of the removal of sulphur, nitrogen and metal impurities in the feedstock by hydrogen in the presence of a catalyst. Hydrocracking is the process of catalytic cracking of feedstock to products with lower boiling points by reacting them with hydrogen. Hydrogenation is used when aromatics are saturated by hydrogen to the corresponding naphthenes. The use of the **hydroconversion** technique depends on the type of feedstock and the desired products as shown in the Table 7.1.

7.2. HYDROTREATING

7.2.1. Objectives of Hydrotreating

Hydrotreating achieves the following objectives:

1. Removing impurities, such as sulphur, nitrogen and oxygen for the control of a final product specification or for the preparation of feed for further processing (naphtha reformer feed and FCC feed);
2. Removal of metals, usually in a separate guard catalytic reactor when the organo-metallic compounds are hydrogenated and decomposed, resulting in metal deposition on the catalyst pores (e.g. atmospheric residue desulphurization (ARDS) guard reactor); and,
3. Saturation of olefins and their unstable compounds.

7.2.2. Role of Hydrotreating

Hydrotreating units are needed in the refinery to clean streams from material such as sulphur, nitrogen or metals harmful to the catalysts. That is why they are located before the reformer, hydrocracker and FCC as shown in Figure 7.1. They are also needed to adjust the final product

Fundamentals of Petroleum Refining
DOI: 10.1016/B978-0-444-52785-1.00007-3

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MAXIMIZING VALUE

WHAT IS GENOIL'S STAND ALONE UPSTREAM CRUDE MARGIN ENHANCING FACILITY?

- The Genoil Upstream Crude Treatment Facility enhances margins by organizing the most stable refining processes in the best sequential order.
- The Genoil Facility, is an upgrading and desulfurization plant, which converts heavy crude oil and sour crude oil into a new “Perfect Crude” oil which has molecular uniformity giving it the lowest temperature refining characteristics of any other crude oil available.
- Genoil Upstream Plants can be placed in many locations, oil fields, blending facilities, ports and export locations with a capacity of 20,000 – 50,000 bpd trains.
- The Plant was initially developed in collaboration with Conoco Canada and erected at their oil field for upgrading heavy sour crude oil. The plant worked better than expected by Conoco and performs even more efficiently on Arab crude oil
- Low sulfur marine fuels, both residual and distillate, can be directly produced from High Grade Genoil Produced Crude oil without any further processing



MAXIMIZING VALUE

Why Do We **STRONGLY** Recommend Clients Begin Improving Exported Crude Oil To Obtain A Competitive Advantage

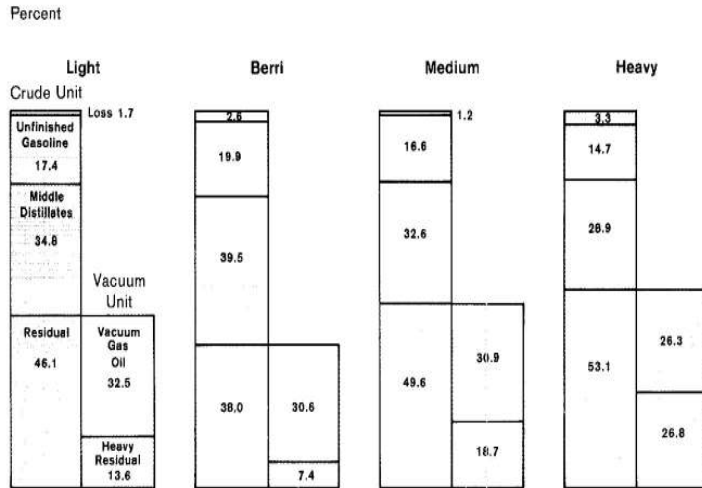
- a) Significantly improved marketability & increased shareholder value
- b) Boosts refinery performance and increases liquid fuel production by 30%+
- c) Earn 30% higher profit margin over the Brent crude price
- d) Producing a hydrogen rich, low carbon green “Super Crude Oil”
- e) Conforms with policies on “Climate Change” and sustainable economic development
- f) Conservation – 30%+ Longer Oil Field Lifespan - Pumping less oil out of the ground
- g) Reduces climate tax burden imposed on consumers
- h) Reduces power and market influence refineries can have over the producers and exporters
- i) Reduces the impact on the derivative manipulation in the oil markets and how creating a new environmentally friendly benchmark can drive future profits
- j) Creates a new oil benchmark for trading

MAXIMIZING VALUE

Making Crude Oil Perfect

Assumes 12 Million bpd Of Daily Production

Representative Yields from Saudi Arabian Crude



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Above chart shows how imperfect blended crude is



Genoil technology Partnership creates **USD \$360 million / day in added profit or over \$10B per month / \$130 B /year**



Enhanced Marketability - Perfect Crude Becomes the World Standard Benchmark replacing Brent



Genoil technology maximises tanker capacity by adding 25% more transportable liquid product yield from current capacity.



Genoil technology improves exported blends by converting them to "Perfectcrude", which has superior refining and environmental qualities.



Genoil technology reduces maintenance costs across the upstream and downstream assets by eliminating refining residue and increasing the liquid yield.

Genoil Recommends: Betterment of Blended Crude Oils

What is a Genoil Super Crude Oil Production Plant?

- It is a hydroconversion process-based Upstream Crude Production & Refining Plant - which is similar to a refinery - installed at various upstream locations to improve all oil production (12mbpd) at: oil fields, receiving terminals or export terminals.
- Genoil technology transforms light, medium & heavy crude blends into crude with perfect refining characteristics

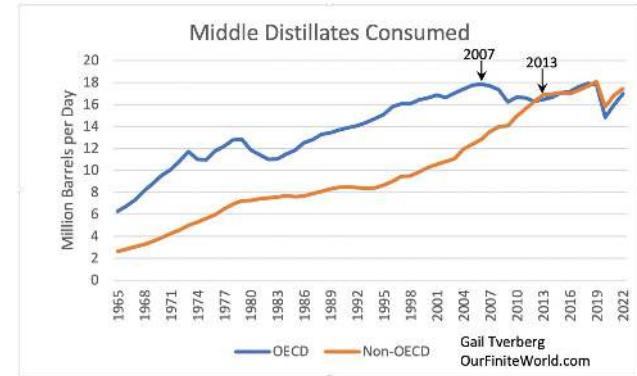


Figure 6. Middle Distillate consumption for OECD and non-OECD countries, based on "Regional Consumption" data from the 2023 Statistical Review of World Energy, published by the Energy Institute.

Challenges and Risks Associated with Crude Oil Blending



Genoil Inc. – GHU PATENTS

- **Canada Patent No. 2306069, US No. 7001502 : *Process for treating crude using hydrogen in a special unit, :***
 - ***Special unit is a reactor that through high temperatures and high pressures breaks down the hydrocarbon molecules and adds hydrogen to the molecule. (US 7510689)***
- ***US Patent No. 8147677 Method and apparatus for introducing fluids into a hydrocracking reactor***
- ***New Patents are expected to be filed within the next 12 months***

GENOIL SELECTED FIXED BED REACTOR TECHNOLOGY TO BE THE BACKBONE OF THE GENOIL CRUDE UPGRADING FACILITY WHICH IS THE MOST STABLE, LOWEST COST, MOST RELIABLE REFINING PROCESS.

Genoil Inc. – Financials

- OTCQB: GNOLF
- NO DEBT – Genoil has no debt
- Strong project backing
- [SEC EDGAR](#)
- Total Accumulated Tax Loss \$ 40 million
- Low Burn rate, minimal shareholder dilution
- Average trading volume (30 day) 50,000
- Shares Outstanding: 2000 Million
- 52 Week Range: \$ 0.0025 - \$ 0.00
- Friends & Family & Insiders own over 75% of Genoil.
- Company management is dedicated to ensuring success
- Top international engineering team members with unmatched excellence, formerly heads of engineering at Lukoil & Tatneft combined with leading catalyst experts from Shell & Ventech.

Financial Backing for Projects

国家开发银行

CHINA DEVELOPMENT BANK CORPORATION

Private and Confidential

Date: April 7, 2016

To: Saudi Arabian Oil Company

Cc: Beijing Petrochemical Engineering Co., Ltd.

Genoil Inc.

Ref: Heavy Oil Desulfurization Project

Letter of Intent

Dear Sir/Madam,

We are pleased to address you in this opportunity with reference to the application from the consortium ("the **Consortium**") formed by Beijing Petrochemical Engineering Co., Ltd. (BPEC) and Genoil Inc. ("**Genoil**"). We learn that the **Consortium** plans to bid for the USD5 (Five) Billion Heavy Oil Desulfurization Project ("the **Project**"), which would increase the value of crude oil and contribute to environmental protection through eliminating toxic impurities.

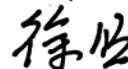
Accordingly, as we learn more about the **Project**, we will consider providing financing for the **Project**, subject to a number of conditions, including, without limitation to, the following: (1) completion of our legal, technical and financial Due Diligence; (2) terms and conditions of financing, including security arrangements, to our satisfaction; (3) approval of the financing by relevant Saudi Arabian and where applicable, the Chinese regulatory authorities; (4) approval of the financing by our credit committee; (5) conclusion of satisfactory loan documentation.

This Letter will remain valid for 12 months since the date of issue. It is not intended to be and should not be construed as an offer to provide financing or a document with legally binding effect. It may not be relied upon or enforced by you and any person in any court or tribunal.

This Letter shall be governed by, and construed in accordance with, the laws of the People's Republic of China.

Yours faithfully,

For and on behalf of
China Development Bank Corporation



Xu Ming
General Manager of Beijing Branch

Address: No.158, Fuxingmennei Street, Xicheng District, Beijing, P. R. China, 100031
Tel: 86-10-63223437 Fax: 86-10-66413553

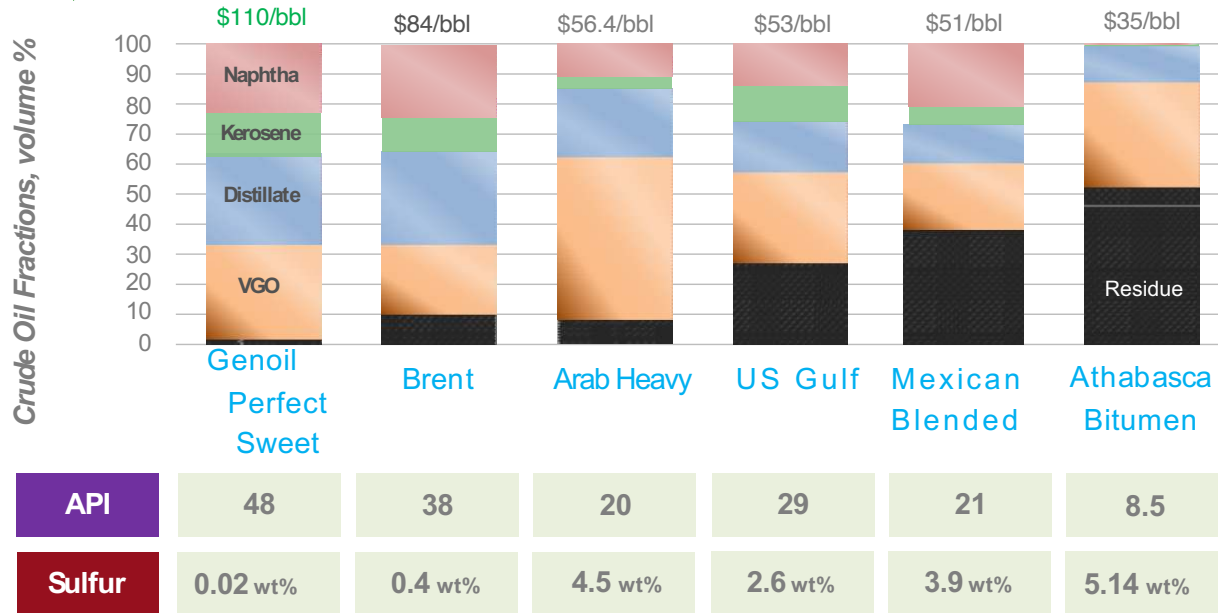
Oil Field Decarbonizing Strategy

GENOIL CAN MAKE UNIFORM SYNCRUDE MOLECULES AT THE OIL FIELD THAT YIELDS NO RESIDUE IN A REFINERY

NO RESIDUE = HUGE PRICE PREMIUM OVER BRENT & OTHER BLENDS

GHU Technology UPGRADES Low Quality Crude into High Quality Crude Syncrude

It's taking Crude like Basra Heavy and Making it Better Than Brent



In Today's market environment, there is at least a \$ 25.00 profit margin per barrel

Today cost of blending is a minimum of \$30.00 / bbl. This factor ensures our margins. With GHU at the field – no need for blending

GHU process is cheaper and more profitable than fracking

Potentials Customers: Lukoil, Saudi Aramco, CNPC, Sinopec, Total, BP, Grizzly Oil Sands, Enefit, CDT Group, PEMEX and Husky

Strategic Focus



- At the request of Genoil and our strategic energy partners, China Development Bank issued Saudi Aramco \$5 billion Letter of Intent for the first phase of \$35 billion project.
- This allowed Genoil to take an important lead role consulting for numerous companies on global projects. Genoil is combining the strengths & expertise of leading global solution providers under special purpose consortiums to provide the most competitive proposals for large infrastructure projects for the oil and gas industry.
- Genoil is not only providing solutions, through our strategic relationships we can offer clients complete project solutions including competitive equity and debt financing.
- Genoil projects are “warranted” by EPC construction partners Beijing Petrochemical Engineering Company – division of a Fortune 500 Company.



Genoil Now Provides A Wide Array of Products & Services

Genoil is WELL POSITIONED in BRICS COUNTRIES

- Genoil R&D is not working alone, we are supported with engineering and sales support from three of the most respected petroleum institutes in the world, OJS (VNIUS) Kazan, UFA Institutes & IMP of Mexico which can provide a wide array of services to meet any need from technology licensing including financing and EPC contracting.

Technology Products Offered:

- Genoil GHU (Genoil)
- Delayed coking
- Coke calcinations
- Thermal cracking
- Oily water cleaning technology and unit (Genoil)
- Visbreaking
- Solvent deasphalting, both at normal and supercritical conditions
- Bitumen production, bitumen blowing
- Distillation both CDU and VDU
- Zeoforming technology (Naphtha to gasoline at 1 unit with no use of hydrogen)
- Vacuum systems for VDU, both typical with use of steam and advanced “dry” with no steam and wastes
- Mercaptan (RSH) removal from crude oil, gas, oil products (or conversion RSH to nonpoisonous substance)
- H₂S removal from crude oil and gas
- Gas flow (associated gas) direct cleaning (1 unit) from H₂S and removing it as a marketable yellow sulfur



https://en.wikipedia.org/wiki/Mexican_Petroleum_Institute

Genoil has collaborated with SDIC Complant:

- SDIC Complant is the largest state-owned investment holding company in China.
- Complant has USD \$160 billion USD under management.
- Complant has Sovereign and Quasi Sovereign international credit ratings according to Moody's Standard & Poor and Fitch ratings agencies.

COMPLANT

second phase a 300,000 tons/day seawater desalination unit will be newly built), achieving zero emission from seawater desalination. By having adopted the circular economy model of "power generation – seawater desalination – salt production from concentrated seawater – land conservation and consolidation – waste recycling", the cogeneration of heat, power and water is realized, and the problems of water shortage and concentrated seawater discharge of coastal power plants are solved.

Reasons for interest in the Project:

First of all, the project is in line with the strategic direction of SDIC and COMPLANT:

According to the company's strategy, infrastructure-related industry is the guarantee for the transformation, upgrading, innovation and development of SDIC, with a focus on the development of an electric power-based energy industry. By optimizing and adjusting the business structure of the existing infrastructure-related industry, the power business will be developed from within China to the overseas market. It is estimated that by the end of 2020, the installed capacity at home and abroad will reach 23 million kilowatts. As a wholly-owned subsidiary of SDIC, COMPLANT is an important platform for SDIC's international business.

Second, SDIC will give play to its advantages of comprehensive investment and financing platform to support the project.

In 2017, the total assets of the SDIC's financial and service sector reached RMB 234.229 billion, with a profit of RMB 5.937 billion, and controlling four of China's A-shares listed companies, one of China's H-shares listed companies, one of a China's New OTC Market listed company and one overseas listed company, among which COMPLANT has two listed companies. SDIC manages RMB 1.1 trillion of financial assets and RMB 150 billion of funds. On April 25, 2017, SDIC's first overseas US dollar bond was issued successfully with a subscription of US \$7.8 billion. In April 2017, the three major international rating agencies, i.e. Fitch Ratings, Standard & Poor's and Moody's Investors Service, respectively awarded, SDIC the sovereign and quasi-sovereign international credit ratings.

In the future, based on the relevant project data provided by you, after thorough research on this project and evaluation, SDIC and COMPLANT will actively play the role of investment and financing platform to provide effective support for the project.

Third, the advantages of SDIC in the power industry are as follows:



Strong Engineering Track Record



А К Ц И О Н Е Р Н О Е О Б Щ Е С Т В О
ИНСТИТУТ НЕФТЕХИМПЕРЕРАБОТКИ



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ИНН 0277929522, КПП 027701001, ОГРН 1180280038784, ОКПО 31372043



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ИНН 0277929522, КПП 027701001, ОГРН 1180280038784, ОКПО 31372043

16.12.20 № 64-1873

на № _____ от _____

Deputy Prime Minister for Relations,
International Cooperation and
The Sultan's Special Representative
Mr. As'ad bin Tarek bin Taimour

Dear Mr. As'ad bin Tarek bin Taimour!

For over 60 years JSC "Institute of Petrochemical Processing" has been one of the leading research and engineering centers in Russia and the world in the field of oil refining and petrochemistry. JSC is wholly owned by the Russian Government and has an extensive track-record pioneering technological advancements, the JSC Institute has developed more than six hundred advanced patents.

A large number of technological units and oil refining facilities have been built using the technologies patented by our institute. These technologies are now in use by some of the largest Russian and foreign oil companies located around the world and the Middle East.

Bruce Abbott of Genoil Inc., forwarded us the two letters you wrote to him earlier this week regarding the new refinery and petrochemical project and oil field development plans. We are very interested to support Genoil and you in Oman on these exciting large-scale expansion plans in the oil industry. Genoil and our institute can provide our foremost expertise to substantially lower the cost of Oman's energy infrastructure expansion plans.

Apart from new projects you are planning, we can enhance your existing facilities to bring forth considerably more profit. Institute of Petrochemical Processing and Genoil have great experience in the field of improvement of operation of the existing technological facilities, in terms of increase of effectiveness, fuel and energy economy, capacity expansion, quality improvement. We can execute technical audits followed by process modelling and development of solutions and calculations of enhanced economic efficiency. And we can do so cost effectively.

Improvements do not necessarily demand capital expenditures, some of our solutions can be implemented at almost no cost, however some improvements will require cost. Compared with new projects, efficiency analyses and project improvements activity can be a way to fast track our cooperation in Oman. Institute is competencies cover the following areas of integrated engineering:

- Research and integrated schemes for the processing of oil and gas condensates;
 - Preparation of oil and gas for transportation and processing;
 - Preparation and use of associated petroleum gas;
 - Small-scale oil refining complexes;

- Rectification of oils, gas condensates and their fractions;
- Catalytic processes for the production of motor fuels;
- Processing of oil residues;
- Delayed coking, visbreaking, thermal cracking;
- Deasphalting, demetallization;
- Production of petroleum bitumen, pitch, sintering additives;
- Calcining petroleum coke;
- Production of oils and lubricants;
- Processing of hydrogen sulfide into elemental sulfur;
- Purification of gases, oil, fuel oil, boiler fuel from hydrogen sulfide;
- Water supply, sewerage, waste-water and gas emissions treatment;
- Processing and disposal of oil sludge and waste oils;
- Production of corrosion inhibitors and ARPD, lubricant and drilling additives, additives and modifiers for road bitumen, bitumen mastics, emulsions and compositions;
 - Automation of technological processes and enterprises.

Our Institute is also of the largest analytical centers in Russia. We have a unique set of analytical equipment and a variety of different pilot units that allow us to implement practically any technological processes for oil and gas processing and for petrochemicals. The center is working to create new and improved existing petrochemical products and is supporting Genoil to implement projects in Oman.

We would be happy to speak with you and your team to get to know you and explain our ideas in greater detail in order to establish further mutually beneficial cooperation. We would also be honored to have you and your team visit us in Russia and see our twelve hectare research and development facility.

Best regards,
Director
D.V. Sharonov



Market Analysis, Oil Prices Will Continue To Rise

- Underinvestment in energy infrastructure in recent years
- Field depletion on overdrive thanks to poor refining performance
- Need for higher E&P spending - E&P spending down 50% since 2014 (Catastrophe looming)
- Increased demand for petrochemical technologies in feedstock disadvantaged territories (i.e. Mexico, Russia & Iraq and Middle East) and in strong consumer markets (China & India)
- Increasing demand for niche refining projects like Genoil GHU.
- WAR, MIDEAST CONFLICT
- Increased rate of reserve depletion
- Strong demand for new & revamp projects in response to improving oil prices and market demand fundamentals

