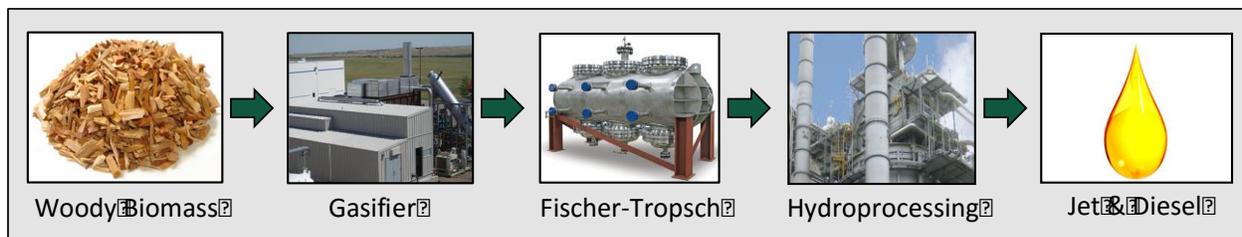


Red Rock Biofuels
 Executive Summary
 Mar 2016

Red Rock Biofuels (“RRB”) was founded in 2011 and is positioned to be the leader in the production of drop-in, renewable, low carbon jet and diesel fuels. Our first biorefinery in Lakeview, OR will convert 140,000 dry tons of waste woody biomass per year into 15 million gallons of renewable fuels. Airlines and the U.S. Military are under tremendous pressure to use renewable jet fuel that will increase U.S. fuel security while reducing greenhouse gas emissions. Through a proprietary integration of existing technologies, RRB is able to make the long commercialized Fischer-Tropsch process economic at the biomass scale. And by using forest and sawmill residues, we will not only avoid competition for agricultural resources, but also reduce the risk of catastrophic wildfires by removing waste biomass from overstocked forests.

Technology Overview



Our management team has built six renewable biofuel plants (\$650M+ of projects) and operated nine plants. Global EPC firm Fluor led a \$7+ million FEL-3 effort to select and engineer the field tested gasification/FT/hydroprocessing process technology. We have selected strong, well-experienced construction and technology partners, including Fluor, The Wood Group, PPE and MunichRe.

RRB has eight-year offtake agreements for 100% of the jet fuel with Southwest Airlines and FedEx. Diesel and naphtha output will be sold through the either future offtake agreements with major refiners or on the spot market.

RRB received a \$4.1 million Phase 1 Defense Production Act Title III grant. RRB has secured a \$70 million Phase 1 Defense Production Act Title III grant and a \$2.1 million tax credit from the Oregon Department of Energy.

RRB has signed a long-term enterprise zone agreement with Lake County and the Town of Lakeview as well as a natural gas lateral capacity sharing agreement with Lake County. RRB has obtained a zoning permit from Lake County and an air permit from the Oregon Department of Environmental Quality.

RRB has signed all major construction and technology contracts and plans to achieve financial close and commence construction in Q2 of 2016 and commence operations in Q4 of 2017.