

Diligence Guide

SulphCo: Section 363 Sale

Sonocracking™ Technology to Desulfurize Crude Oil



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Assets for Sale

Pluritas understands the assets to include:

- 8 issued US patents:
 - ❖ US 6,402,939 (Priority: 9/28/2000),
 - ❖ US 6,500,219 (Priority: 3/19/2001),
 - ❖ US 6,652,992 (Priority: 12/20/2002),
 - ❖ US 6,827,844 (Priority: 10/23/2002),
 - ❖ US 7,275,440 (Priority: 11/18/2004),
 - ❖ US 7,300,566 (Priority: 3/17/2004),
 - ❖ US 7,408,290 (Priority: 2/28/2005),
 - ❖ US 7,559,241 (Priority: 5/27/2004),
- Foreign Equivalentents (granted and/or pending) Argentina, Canada, China, Colombia, Europe, Indonesia, Korea, Mexico, Philippines, Russia, and Venezuela.
- Registered Trademarks SulphCo™, Sonocracking™, Sonocracker™, Sonic Cracking™, Sonic Cracker™, Sonocracked Crude™.
- Trade Secrets, Designs, test protocols, test results, economic models.
- Equipment including commercial-scale Sonocracking™ equipment skid and related operational equipment.

Sale Process Summary

This 363 sale of the Assets will be “As Is” without representation or warranty of any kind.

Summary of the Sale Process:

Now Through 07/11	Diligence Period
07/11	Non-binding letters of intent are due;
07/11 thru 07/18	LOIs are reviewed with Q&A with bidders esp. with respect to their proposed APA revisions (if any)
07/18	Qualified Bidders are identified and notified
07/23	Qualified Bidders are required to execute the APA and provide a 10% deposit
07/24	Auction Sale of Sulphco IP assets. Potential bidders may participate in person or by proxy or via teleconference arranged through the court.

Diligence Guide

Public Virtual Data Room: www.pluritas.com/sulphco.htm

- ✓ SulphCo Asset Overview (this document)
- ✓ Patent Documents
- ✓ Commercial-Scale Trial Report
- ✓ Technology Summaries
- ✓ Technology White Papers
- ✓ Sale Process and Bidding Instructions
- ✓ Asset Purchase Agreement (ASA) provides detailed transaction terms
- ✓ Confidentiality Agreement for access to confidential materials

Diligence Guide (cont)

Additional information is available under NDA:

- ✓ Economic Models including Chemical Cost Profiles
- ✓ Mass Balances

Technical and IP Diligence calls may be arranged through Pluritas to include experts who are knowledgeable about the IP and the markets to which they apply

For further information, interested bidders should send inquiries to one of the following Pluritas partners

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Pluritas Profile

Pluritas is a transaction advisory firm specializing in divestitures, acquisitions, and mergers where Intellectual Property (IP) is a major component of the transaction.

We provide arms-length sell side transaction services to all owners of IP assets. We provide arms-length buy side transaction services to a select group of Corporate Clients.

We expertly navigate the risks and nuances for all parties involved with transacting IP, yielding a 'safer' and more comfortable transaction climate for all participants.

We also strongly differentiate ourselves by our track record of success, as well as by integrating seasoned professionals with deep industry, technical and IP expertise into every engagement.



NOTICE

THIS PRESENTATION DOES NOT CONSTITUTE AN OFFER FOR SALE OF ASSETS OR SECURITIES FOR SULPHCO OR AN OFFER FOR, OR SOLICITATION OF, A LICENSE OF ANY KIND. IN MAKING A DECISION REGARDING THE SULPHCO OPPORTUNITY, POTENTIAL PURCHASERS MUST RELY ON THEIR OWN EXAMINATION OF THE TECHNOLOGY AND INTELLECTUAL PROPERTY RIGHTS AND OTHER ASSETS INCLUDING BUT NOT LIMITED TO THE TITLE, VALUE, MERITS AND RISKS INVOLVED. THERE IS NO ASSURANCE THAT THESE INTELLECTUAL PROPERTY RIGHTS WILL BE UPHELD. PLURITAS MAKES NO REPRESENTATION CONCERNING THE THE TECHNICAL OR ECONOMIC ANALYSIS OR THE VALIDITY OF INTELLECTUAL PROPERTY HEREIN. ADDITIONALLY, THESE MATERIALS ARE BASED ON INFORMATION OBTAINED FROM THE ESTATE AND DO NOT NECESSARILY REPRESENT THE VIEWS OR OPINIONS OF PLURITAS OR THE TRUSTEE. NOTHING IN THIS DOCUMENT SHALL CONSTITUTE OR BE INTERPRETED AS LEGAL ANALYSIS REGARDING THE SCOPE OF THE PATENTS OR OTHER INTELLECTUAL PROPERTY RIGHTS. SIMILARLY, NOTHING INCLUDED IN THIS DOCUMENT SHALL BE USED TO INTERPRET, DEFINE, OR OTHERWISE LIMIT THE SCOPE AFFORDED THE ASSOCIATED INTELLECTUAL PROPERTY RIGHTS.