

**REG TECHNOLOGIES INC.**

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**NEWS RELEASE**

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**REG TECHNOLOGIES INC. CLOSSES FINAL TRANCHE OF PRIVATE PLACEMENT**

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**Reg Technologies Inc. (“Reg” or “RRE.V” or “REGRF”)**

For Immediate Release: May 2, 2014. Vancouver, BC – Reg Technologies Inc. (TSX Venture Exchange: RRE.V, OTC BB: REGRF) (“Reg”) is pleased to announce that it has closed the second and final tranche of a non-brokered private placement of up to 9,900,000 units (the “Units”) to raise up to \$1,188,000 as described in its December 30, 2013 news release. 7,700,000 Units were issued in the second tranche closed on May 1, 2014 at \$0.12 per Unit for gross proceeds of \$924,000, with each Unit comprised of one common share and one share purchase warrant. Each one warrant shall entitle the holder thereof to acquire one additional common share of Reg, from treasury, at an exercise price of \$0.15 per share for a period of three years from the date the Units are issued.

All securities issued in the second tranche are subject to a hold period expiring on September 2, 2014 in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws.

The subscriber of the units is China Zhongling Hangke New Energy Group Limited (“**Zhongling**”). Zhongling and its affiliates (the “**Zhongling Group**”) is an organization engaged in research and development of new energy solutions. On closing of the second tranche of the private placement, Mr. James Vendeberg resigned from the Reg board to allow the appointment of Mr. Zhang Shaojun, President and Chairman of Zhongling, to the board. Mr. Zhang has been the Chairman of Zhongling Group since February 2012. Prior thereto, Mr. Zhang was the CEO of the Natural Brand Strategy Network, based in Beijing, China, from January 2007. From January 2003 to January 2007, Mr. Zhang was the President of Jun Xin Mining Group based in Guangxi, China. Mr. Jina Liu, who was appointed to the Reg board of directors on March 27, 2014, joined the Reg audit committee on May 1, 2014 to replace Mr. James Foley who resigned on March 27, 2014.

Net proceeds from the second tranche of the private placement will be used for fabrication and testing of the RadMax™ demonstration model, current obligations, accounts payable, including intercompany payables and general working capital purposes.

"We are very pleased with the investment by Zhongling Group," said John Robertson, President and CEO of Reg. "We hope Reg and Zhongling group can build a long term relationship which is mutually beneficial in our efforts to develop technologies to advance the electronic car market."

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICE OR FOR DISSEMINATION IN THE UNITED STATES"**

**ABOUT REG TECHNOLOGIES INC. AND REGI U.S., INC.**

Reg Technologies Inc. and REGI U.S., Inc. are developing for commercialization an improved axial vane type rotary engine known as the Rand Cam™/RadMax™ rotary technology used in the revolutionary design of lightweight and high efficiency engines, compressors and pumps. The RadMax™ engine has only two unique moving parts, the vanes (up to 12) and the rotor, compared to the 40 moving parts in a simple four-cylinder piston engine. This innovative design makes it possible to produce up to 24 continuous power impulses per one rotation that is vibration-free and extremely quiet. The RadMax™ engine also has multitude capabilities allowing it to operate on fuels including gasoline, natural gas, hydrogen, propane and diesel. For more information, please visit [www.regtech.com](http://www.regtech.com) or [www.regiinc.com](http://www.regiinc.com).

## **ABOUT ZHONGLING GROUP:**

Zhongling Group is involved in the research and development of new energy solutions. Since its inception, Zhongling Group's mission has been to create a new energy revolution, creating a green industry and thus creating a cleaner environment in China. Through its research, Zhongling Group has five core magnetic power new energy technologies and more than 200 independent research and development programs resulting in core patents, ranging from high-power magnetic motor technologies, fuel efficiency technologies and automatic battery packs. For more information, please visit [www.zgzlhk.com](http://www.zgzlhk.com).

## **ON BEHALF OF THE BOARD OF DIRECTORS**

Reg Technologies Inc.

John Robertson  
President

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## **READER ADVISORY**

*Statements in this press release regarding the business of Reg Technologies Inc. and REGI U.S, Inc. (together the "Companies'") which are not historical facts are "forward-looking statements" that involve risks and uncertainties, including management's plan on the use of proceeds, management's expectation on building a long term relationship with Zhongling that is mutually beneficial, certain of which are beyond the Companies' control. There can be no assurance that such statements will prove accurate, and actual results and developments are likely to differ, in some case materially, from those expressed or implied by the forward-looking statements contained in this press release. Readers of this press release are cautioned not to place undue reliance on any such forward-looking statements.*

*Forward-looking statements contained in this press release are based on a number of assumptions that may prove to be incorrect, including, but not limited to: the impact of competitive products and pricing, the Companies' dependence on third parties and licensing/service supply agreements, and the ability of competitors to license the same technologies as the Companies or develop or license other functionally equivalent technologies; financing requirements; changes in laws, rules and regulations applicable to the Companies and changes in how they are interpreted and enforced, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, and the United States, industry conditions, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange, stock market volatility and market valuations of companies with respect to announced transactions. The Companies' actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements, including those described in Reg Technologies' financial statements, management discussion and analysis and material change reports filed with the Canadian Securities Administrators and available at [www.sedar.com](http://www.sedar.com), and its Form 20-F filed with the United States Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov), and REGI's Form 10-KSB annual report filed with the United States Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that the Companies will derive therefrom.*

*Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Companies or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Companies do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***