Regeneration

WASHINGTON, DC, UNITED STATES, March 2, 2026 - Regeneration Enterprises, Inc. (Regeneration) welcomes the Government of Canada's commitment to work with Regeneration towards an investment of up to $15 million from Pacific Economic Development Canada (PacifiCan) to support the Hedley Metals Recovery and Site Restoration Project (the Project) in the Similkameen Valley of southwestern British Columbia.

Regeneration is working on behalf of the Province of British Columbia to advance combined critical and precious metals recovery and full site restoration at Hedley in southern British Columbia. The goal of this work is to clean up a historic mine site, deliver critical minerals and enable sustainable economic development that will benefit both the local and regional economies.

Sale of the metals recovered, including the critical minerals cobalt and arsenic, and the precious metal, gold, are to be used to fund the site restoration, address liabilities and deliver a clean, sustainable supply of materials for use by downstream partners in advanced electronics, batteries and jewelry. Regeneration corporate partners and investors include Rio Tinto and the Canadian fine jewelry maker, Mejuri.

Historic mining in the Similkameen Valley within the Traditional territories of the *Smelqmix* People and near the town of Hedley began in the 1890's and left behind a legacy of tailings and waste materials. The Upper Similkameen Indian Band (USIB) and the town of Hedley are immediately adjacent to the historic mine.

The Project site is now the responsibility of the Province of British Columbia, and Regeneration has been working on behalf of BC for the past two years, assessing the feasibility of recovering valuable critical and precious minerals to support the clean-up and restoration of the site. This work has demonstrated the technical, environmental and economic viability of this innovative approach and work in the coming months will involve confirming the final feasibility of the Project, further engagement and collaboration with the USIB and local communities and advancing to detailed design, project planning and execution phases.

"The Regeneration approach is ideal for sites like Hedley," said Stephen D'Esposito, CEO and Founder, Regeneration, "Today, Hedley is a costly remediation liability, the historic mine waste has been a longstanding frustration for the community, we're putting the values of the metals to use, so that tomorrow the site is restored and we bring benefits, to USIB, the province, and the region."

Mike McPhie, Managing Director & Chief Projects Officer, Regeneration, added: “Our approach is to transform this significant liability into a profitable operation, deploying innovative technologies to recover the critical minerals, cobalt and arsenic, and gold while delivering full restoration, ensuring environmental stewardship and delivering social and economic benefits.”

A commitment to work together from PacifiCan, and funding from Regeneration and the company’s partners, together with continued financial and in-kind support from the Province, will propel the project toward a final investment decision in late 2026.

The responsibly sourced, nature-positive minerals recovered from legacy mine waste at Hedley are bound for technology and jewelry markets. Regeneration has a partnership and an offtake agreement with the Canadian fine jewelry company, Mejuri.

Quotes

“Your new federal government is investing in solutions that create sustainable economic growth while protecting Canada’s natural resources. Today’s investment will drive innovation to address environmental challenges and turn them into economic opportunities. By recovering critical and precious minerals from historic mine waste, this project is advancing a more sustainable approach to resource development — delivering real benefits for the Upper Similkameen Indian Band, local communities, and the region as a whole.”
- The Honourable Gregor Robertson, Minister of Housing and Infrastructure and Minister responsible for Pacific Economic Development Canada

“Canada and our partners are putting real capital behind bringing more sustainable mining projects online, so we can make the most of our natural resources while supporting clean, prosperous Canadian communities. By supporting companies like Regeneration, we are helping deliver the minerals the world needs, while supporting the restoration of an abandoned mine site — a win for our economy and our environment.”
- The Honourable Tim Hodgson, Minister of Energy and Natural Resources

“I had the privilege of visiting Hedley last year, and I am pleased to see this great support from Canada for this exciting project — a project that will see minerals recovered from historic mine waste to fund the clean-up of this legacy site. My Ministry will continue to work closely with the Upper Similkameen Indian Band and with Regeneration to support our shared goal of seeing this site restored, and I commend Canada for supporting this worthy project.”
- Honourable Jagrup Brar, British Columbia Minister of Mining and Critical Minerals

“At Mejuri, we’re proud to partner with Regeneration on a project that proves what’s possible when restoration sits at the heart of mining. Gold that funds restoration is exactly what we want to have in our supply chain—exquisite, traceable, responsible, and sustainable. This collaboration shows how brands, governments, and communities can work together to rewrite the story of gold, from extraction to the final piece our customers wear every day.”
- Holly McHugh, VP Sustainability and Social Impact, Mejuri

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