

NA

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the *Securities Exchange Act of 1934* during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of “accelerated filer and large accelerated filer” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

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Indicate the number of shares issued and outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 104,265,444 shares of common stock with no par value issued and outstanding as of December 14, 2018.

TABLE OF CONTENTS

| | Page |
|--|------|
| <u>PART I FINANCIAL INFORMATION</u> | 3 |
| <u>Item 1. Financial Statements</u> | 3 |
| <u>Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations</u> | 4 |
| <u>Item 3. Quantitative and Qualitative Disclosures about Market Risk</u> | 6 |
| <u>Item 4. Controls and Procedures</u> | 6 |
| <u>PART II OTHER INFORMATION</u> | 7 |
| <u>Item 1. Legal Proceedings</u> | 7 |
| <u>Item 1A. Risk Factors</u> | 7 |
| <u>Item 2. Unregistered Sales of Equity Securities and Use of Proceeds</u> | 7 |
| <u>Item 3. Defaults Upon Senior Securities</u> | 7 |
| <u>Item 4. Mine Safety Disclosures</u> | 7 |
| <u>Item 5. Other Information</u> | 7 |
| <u>Item 6. Exhibits</u> | 7 |
| <u>SIGNATURES</u> | 8 |

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

| | |
|--|-----|
| <u>Consolidated Balance Sheets as of October 31, 2018 (Unaudited) and April 30, 2018 (Audited)</u> | F-2 |
| <u>Consolidated Statements of Operations and Comprehensive Loss (Unaudited)</u> | F-3 |
| <u>Consolidated Statements of Cash Flows (Unaudited)</u> | F-4 |
| <u>Notes to Unaudited Consolidated Financial Statements</u> | F-5 |

REGI U.S., Inc.**Consolidated Balance Sheets**

| | October 31, 2018 (Unaudited) | April 30, 2018 (Audited) |
|--|------------------------------------|--------------------------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 16,409 | \$ 111,823 |
| Prepaid expenses | 19,694 | 27,470 |
| Total current assets | 36,103 | 139,293 |
| Furniture and equipment, net | 24,901 | 13,004 |
| Total Assets | \$61,004 | \$ 152,297 |
| Liabilities and Stockholders' Deficit | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | \$577,381 | \$315,957 |
| Due to related parties | 94,794 | 106,823 |
| Convertible promissory notes, net of unamortized discount of \$139,249 and \$15,959, respectively | 679,650 | 579,976 |
| Convertible promissory notes - related parties, net of unamortized discount of \$15,502 and \$2,639, respectively | 93,498 | 58,361 |
| Total current liabilities | 1,445,321 | 1,061,117 |
| Long-term Liabilities | | |
| Convertible promissory notes, net of unamortized discount of \$182,694 and \$507,699, respectively | 438,120 | 417,492 |
| Convertible promissory notes - related parties, net of unamortized discount of \$19,401 and \$52,177, respectively | 163,509 | 84,401 |
| Total long-term liabilities | 601,629 | 501,893 |
| Total liabilities | 2,046,950 | 1,563,010 |
| Commitments and Contingencies | - | - |
| Stockholders' Deficit | | |
| Common stock, 150,000,000 shares authorized, no par value, 101,765,444 and 99,698,583 shares issued and outstanding respectively | 23,158,666 | 22,956,578 |
| Accumulated deficit | (24,840,720) | (24,063,399) |

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| | | |
|---|--------------|--------------|
| Accumulated other comprehensive loss | (358,675) | (358,675) |
| Total REGI U.S., Inc stockholders' deficit | (2,040,729) | (1,465,496) |
| Noncontrolling interest | 54,783 | 54,783 |
| Total stockholders' deficit | (1,985,946) | (1,410,713) |
| Total Liabilities and Stockholders' Deficit | \$61,004 | \$152,297 |

The accompanying notes are an integral part of these consolidated financial statements.

F-2

REGI U.S., Inc.**Consolidated Statements of Operations and Comprehensive Loss**

(Unaudited)

| | Six Months Ended October 31, 2018 | Six Months Ended October 31, 2017 | Three Months Ended October 31, 2018 | Three Months Ended October 31, 2017 |
|--|---|---|---|---|
| Total Income from Sales | \$ 40,000 | \$ - | \$ 40,000 | \$ - |
| Operating Expenses | | | | |
| Accounting and legal | \$ 45,954 | \$ 76,780 | \$ 25,233 | \$ 52,859 |
| General and administrative expenses | 33,118 | 65,615 | 9,842 | 52,343 |
| Research and development | 241,408 | 398,778 | 121,050 | 249,301 |
| Shareholder communication | 37,343 | 49,068 | 16,733 | 16,936 |
| Wages & Contractors | 166,537 | 151,500 | 69,623 | 34,000 |
| Operating Loss | (484,360) | (741,741) | (202,481) | (405,439) |
| Other Income (Expense) | | | | |
| Gain on debt settlement | 7,217 | - | 7,217 | - |
| Misc Revenue | 15,000 | - | 15,000 | - |
| Interest expense | (315,178) | (197,280) | (162,115) | (143,030) |
| Total Other Income (Expense) | (292,961) | (197,280) | (139,898) | (143,030) |
| Net loss before noncontrolling interest | \$ (777,321) | \$ (939,021) | \$ (342,379) | \$ (548,469) |
| Net Loss Attributed to Noncontrolling Interest | - | - | - | - |
| Net Loss Attributed to the Company | \$ (777,321) | \$ (939,021) | \$ (342,379) | \$ (548,469) |
| Loss per share | \$ (0.01) | \$ (0.01) | \$ (0.00) | \$ (0.01) |
| Weighted average number of common shares outstanding - basic and diluted | 100,391,218 | 84,688,622 | 100,991,028 | 84,932,860 |
| Comprehensive loss: | | | | |
| Net Loss | \$ (777,321) | \$ (939,021) | \$ (342,379) | \$ (548,469) |
| Translation adjustments | - | - | - | - |
| Comprehensive loss | (777,321) | (939,021) | (342,379) | (548,469) |
| Comprehensive loss attributable Noncontrolling Interest | - | - | - | - |

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| | | | | | | | | |
|--|-------------|---|-------------|---|-------------|---|-------------|---|
| Comprehensive loss attributable to REGI U.S., Inc | \$ (777,321 |) | \$ (939,021 |) | \$ (342,379 |) | \$ (548,469 |) |
|--|-------------|---|-------------|---|-------------|---|-------------|---|

The accompanying notes are an integral part of these consolidated financial statements.

F-3

REGI U.S., Inc.**Consolidated Statements of Cash Flows**

(Unaudited)

| | Six Months Ended October 31, 2018 | Six Months Ended October 31, 2017 |
|---|---|---|
| Operating Activities | | |
| Net loss | \$(777,321) | \$(939,021) |
| Adjustments to reconcile net loss to net cash from operating activities | | |
| Amortization of debt discount | 215,227 | 89,805 |
| Amortization of promissory note fees | 9,972 | 7,384 |
| Depreciation Expense | 3,103 | 2,750 |
| Revenue recognized on donated equipment | (15,000) | - |
| Shares issued for service | - | 59,500 |
| Service settled with convertible promissory notes | 16,357 | 81,721 |
| Service settled with convertible promissory notes - related party | 79,332 | 52,000 |
| Changes in non-cash working capital items | | |
| Prepaid expenses | 7,776 | (31,466) |
| Accounts payable and accrued liabilities | 287,171 | 66,588 |
| Due to related parties | (11,539) | 2,883 |
| Net Cash used for Operating Activities | (184,922) | (607,856) |
| Investing Activities | | |
| Purchase of furniture and equipment | - | (4,578) |
| Net Cash from (used for) Investing Activities | - | (4,578) |
| Financing Activities | | |
| Redemption of promissory note | - | (14,152) |
| Issuance of common shares for option exercise | - | 15,500 |
| Payments made on lease | (492) | - |
| Issuance of convertible promissory notes | 90,000 | 770,849 |
| Net Cash provided by financing activities | 89,508 | 772,197 |
| Net Change in Cash and Cash Equivalents | (95,414) | 159,763 |
| Cash and Cash Equivalents, Beginning of Year | 111,823 | 67,818 |

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| | | |
|---|----------|-----------|
| Cash and Cash Equivalents, End of Year | \$16,409 | \$227,581 |
| Non-cash Items | | |
| Reclass from non related party convertible notes to related party convertible notes | \$- | \$60,000 |
| Finder fee for promissory notes | - | 62,600 |
| Discount on convertible promissory notes for beneficial conversion features | 5,850 | 691,197 |
| Accounts payable settled with convertible promissory note | 25,746 | 17,436 |
| Shares issued for note conversion | 170,491 | 44,803 |
| Supplemental Disclosure of Cash Flow Information | | |
| Cash payments for | | |
| Interest | - | - |
| Taxes | \$- | \$- |

The accompanying notes are an integral part of these consolidated financial statements.

F-4

REGI U.S., Inc.

Notes to Consolidated Financial Statements

(Unaudited)

October 31, 2018 and 2017

1. Nature of Business

REGI U.S., Inc. (“we”, “our”, the “Company”, “REGI”) has been engaged in the business of developing and building improved axial vane-type rotary devices for civilian, commercial and government applications with the marketing and intellectual rights in the U.S. Effective February 17, 2017 REGI purchased the worldwide marketing and intellectual rights, other than in the U.S., from Reg Technologies, Inc. (“Reg Tech”), a British Columbia company. \$40,000 in revenue has been derived to date from REGI’s principal operations of research and development.

REGI formed a wholly-owned subsidiary, Rad Max Technologies, Inc., on April 10, 2007 in the State of Washington.

2. Significant Accounting Policies

Principles of consolidation

The accompanying unaudited interim consolidated financial statements of REGI have been prepared in accordance with accounting principles generally accepted in the United States of America, and should be read in conjunction with the audited financial statements and notes thereto for the year ended April 30, 2018 filed on Form 10-K with the SEC. In the opinion of management, the accompanying unaudited interim consolidated financial statements reflect all adjustments, consisting of normal recurring adjustments, necessary to present fairly the financial position and the results of operations for the interim period presented herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year or for any future period. Notes to the unaudited consolidated financial statements which would substantially duplicate the disclosures contained in the audited consolidated financial statements for fiscal 2018 as reported in the Form 10-K, have been omitted.

These financial statements include the accounts of the Company, its wholly owned subsidiary, RadMax Technologies, Inc. and its previous wholly owned subsidiary, Rand Energy Group Inc. (“Rand”).

All significant inter-company balances and transactions have been eliminated upon consolidation.

Investment in associates

Investments in which the Company has the ability to exert significant influence but does not have control are accounted for using the equity method whereby the original cost of the investment is adjusted annually for the Company's share of earnings, losses and dividends during the current year.

The Company entered into a Mutual Accord and Purchase Agreement on March 7, 2018, to sell all of its interest in Minewest Silver & Gold Inc. ("Minewest"), a British Columbia company, in exchange for settlement of its outstanding debt of \$7,217 to Minewest. The Company completed the final transfer of mining rights and Claim titles to Minewest on August 13, 2018.

F-5

Risks and uncertainties

The Company operates in an emerging industry that is subject to market acceptance and technological change. The Company's operations are subject to significant risks and uncertainties, including financial, operational, technological and other risks associated with operating an emerging business, including the potential risk of business failure.

Cash and cash equivalents

Cash and cash equivalents include highly liquid investments with original maturities of three months or less.

Furniture and equipment

Property and equipment are stated at cost, which includes the acquisition price and any direct costs to bring the asset into use at its intended location, less accumulated depreciation.

Depreciation of property and equipment is calculated using the straight-line method to write off the cost, net of any estimated residual value, over their estimated useful lives of the assets as follows: Office equipment 5 years and electronic equipment 2 years. Depreciation of office equipment is included in general and administrative expenses; Depreciation of research equipment is included in research and development expense.

Financial instruments

Fair Value

The carrying values of cash and cash equivalents, amounts due to related parties and accounts payable approximate their fair values because of the short-term maturity of these financial instruments.

ASC Topic 820, "Fair Value Measurements and Disclosures," requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 825, "Financial Instruments," defines fair value, and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The three levels of valuation hierarchy are defined as follows:

-Level 1 inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.

Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, -and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

-Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Interest Rate Risk

The Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary assets and liabilities.

Credit Risk

The Company's financial asset that is exposed to credit risk consists primarily of cash. To manage the risk, cash is placed with major financial institutions.

Currency Risk

The Company's functional currency is the US dollar and the reporting currency is the US dollar.

Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the balance sheet date. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income. Foreign currency transactions are primarily undertaken in US dollars. The Company has not, to the date of these consolidated financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

For reporting purposes assets and liabilities with Canadian dollar as functional currency are translated into US dollar at the period end rates of exchange, and the results of the operations are translated at average rates of exchange for the period. The resulting translation adjustments are included in accumulated other comprehensive income in shareholders' equity.

Income taxes

Deferred income taxes are reported for timing differences between items of income or expense reported in the consolidated financial statements and those reported for income tax purposes in accordance with ASC 740, "Income Taxes", which requires the use of the asset/liability method of accounting for income taxes. Deferred income taxes and tax benefits are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases, and for tax losses and credit carry-forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The Company provides for deferred taxes for the estimated future tax effects attributable to temporary differences and carry-forwards when realization is more likely than not.

Basic and diluted net loss per share

Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible debt using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

Stock-based compensation

The Company accounts for stock-based compensation in accordance with FASB ASC 718 which establishes the accounting treatment for transactions in which an entity exchanges its equity instruments for goods or services. Under the provisions of FASB ASC 718, share-based payment compensation is measured at the grant date, based on the fair value of the award, and is recognized as an expense over the requisite service period (generally the vesting period). The Company accounts for share-based payments to non-employees in accordance with FASB ASC 505-50.

Use of estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from these estimates. The Company regularly evaluates estimates and assumptions related to useful life and recoverability of long-lived assets, stock-based compensation and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities, and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Research and development costs

Research and development costs are expensed as incurred.

Related Parties

In accordance with ASC 850 “Related Party Disclosure”, a party is considered to be related to the Company if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal with if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests.

Recent accounting pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements.

Reclassifications

Certain reclassifications have been made to the prior year financial information to conform to the presentation used in the financial statements for the six months ended October 31, 2018.

3. Going Concern

The Company incurred net losses of \$777,321 for the six months ended October 31, 2018 and has a working capital deficit of \$1,409,218 and an accumulated deficit of \$24,840,720 at October 31, 2018. These factors raise substantial doubt about the ability of the Company to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. As a result, the Company’s consolidated financial statements as of October 31, 2018 have been prepared on a going concern basis, which

contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business.

The Company also receives interim support from related parties and plans to raise additional capital through debt and/or equity financings. There is no assurance that any of these activities will be successful. There continues to be insufficient funds to provide enough working capital to fund ongoing operations for the next twelve months.

4. Property and Equipment

Property and equipment at October 31, 2018 and April 30, 2018 consists of the following:

| | October 31, 2018 | April 30, 2018 |
|-------------------------------|------------------------|----------------------|
| Equipment | \$22,040 | \$7,040 |
| Furniture and fixtures | 14,213 | 14,213 |
| | 36,253 | 21,253 |
| Less accumulated depreciation | 11,352 | 8,249 |
| | \$24,901 | \$13,004 |

Depreciation expense totaled \$3,103 and \$2,750 for the six months ended October 31, 2018 and 2017, respectively.

5. Secured Convertible Promissory Notes

As of October 31, 2018, REGI has outstanding senior secured convertible promissory notes (the “Convertible Notes”) of \$257,007 (net of unamortized discount of \$34,903) issued to related parties and \$1,117,770, (net of unamortized discount of \$321,943) issued to non-related parties. As of April 30, 2018, REGI has outstanding Convertible Notes of \$142,762 (net of unamortized discount of \$54,816) issued to related parties and \$997,468 (net of unamortized discount of \$523,658) issued to non-related parties.

During the six months ended October 31, 2018 the Company issued Convertible Notes for service debt provided by related parties of \$47,400. During the twelve months ended April 30, 2018 the Company issued Convertible Notes for cash proceeds of \$1,212,849, settled accounts payable from previous years of \$17,436, service debt provided by related parties of \$131,577, and service debt provided by non-related parties of \$182,696 of which \$66,600 was finders’ fee and legal fees for cash based Convertible Notes recorded as discount to the Convertible Notes.

The Convertible Notes are secured against all assets of the Company, repayable two years after the issuance, bearing simple interest rate of 10% during the term of the notes and simple interest rate of 20% after the due date with the exception of one Convertible Note of \$140,278 (net of unamortized discount of \$3,012) repayable nine months after issuance, bearing simple interest of 2% during the term of the note and simple interest rate of 15% after the due date.

As of October 31, 2018, \$17,436, \$40,800, \$1,513,385, \$60,000 and \$100,000 of the Convertible Notes are convertible at any time on or after ninety days from the issuance date into the Company’s common stocks at \$0.174, \$0.12, \$0.10, \$0.09 and \$0.08 per share respectively.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, “Derivatives and Hedging,” and determined that the instrument does not qualify for derivative accounting.

The Company determined that the conversion option was subject to a beneficial conversion feature and during the six months ended October 31, 2018 the company recorded amortization of the beneficial conversion feature of \$113,692 as interest expense. During the year ended April 30, 2018 the company recorded a total beneficial conversion feature of \$1,027,441, and amortization of the beneficial conversion feature of \$510,311 as interest expense.

6. Related Parties

Amounts due to related parties are unsecured, non-interest bearing and due on demand. Related parties consist of the directors and officers and a former director of REGI and companies controlled or significantly influenced by these parties. As of October 31, 2018, there was \$94,792 due to related parties. As of April 30, 2018, there was \$106,823 due to related parties.

7. Stockholders' Equity

a) Common Stock

During the six months ended October 31, 2018, non-related party convertible promissory notes of \$155,722 and its accrued interest of \$37,828 were converted into 1,937,189 shares REGI's common stock at \$0.10 and \$0.05 per share.

During the year ended April 30, 2018 related party convertible promissory notes of \$126,152 and accrued interest of \$10,931 were converted into a total of 1,369,964 shares of REGI's common stock at \$0.10 per share, and convertible promissory notes of \$755,185 and accrued interest of \$41,173 were converted into a total of 1,054,779 shares of REGI's common stock at \$0.755 per share.

During the twelve months ended April 30, 2018 non-related party convertible promissory notes of \$531,940 and accrued interest of \$26,569 were converted into 5,630,543 shares of common stock at \$0.10 per share, principal of \$3,848 and accrued interest of \$623 were converted into 55,892 shares of common stock at \$0.08 per share, principal of \$10,000 and accrued interest of \$879 were converted into 99,661 shares of commons stock at \$0.12 per share.

During the twelve months ended April 30, 2018 the Company issued 155,000 shares of its common stock for options exercised at \$0.10 per share for a total of \$15,500. Among the 155,000 shares of common stock, 55,000 were issued to a related party.

During the twelve months ended April 30, 2018 the Company issued 3,310,000 shares of its common stock for services provided by the directors, officers, employees and consultants of the Company with the total value recorded at \$562,700 based on the market trading price as of the issuance date.

On November 2, 2017 the Company issued 3,172,269 shares of its common stock to Rand Energy. No value was assigned to these shares, as Rand Energy did not have any assets. These shares together with 827,721 shares of common stock initially owned by Rand Energy and recorded as the Company's treasury shares, were transferred to the 49% shareholders of Rand Energy, as consideration for purchase of all of the 49% interest in Rand Energy, resulting in the Company owning 100% equity interest in Rand Energy.

b)Common Stock Options and Warrants

On March 1, 2018, REGI granted an aggregate of 1,400,000 common stock options for services. These options vest upon grant, expire on March 1, 2023 and are exercisable at the following prices:

| Options | Exercise price |
|---------|----------------|
| 450,000 | \$ 0.10 |
| 250,000 | \$ 0.20 |
| 125,000 | \$ 0.35 |
| 125,000 | \$ 0.50 |

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|-----------|---------|
| 100,000 | \$ 0.75 |
| 100,000 | \$ 1.00 |
| 125,000 | \$ 1.25 |
| 125,000 | \$ 1.50 |
| 1,400,000 | |

On April 30, 2018, REGI granted an aggregate of 500,000 common stock options for services. These options vest upon grant, expire on April 30, 2023 and are exercisable at the following prices:

| Options | Exercise price |
|---------|----------------|
| 100,000 | \$ 1.00 |
| 100,000 | \$ 2.00 |
| 100,000 | \$ 3.00 |
| 100,000 | \$ 4.00 |
| 100,000 | \$ 5.00 |
| 500,000 | |

A summary of REGI's stock option activities for the six months ended October 31, 2018 and year ended April 30, 2018 are as follows:

| | Six months ended October 31, 2018 | | Year ended April 30, 2018 | |
|------------------------------------|--------------------------------------|--|------------------------------|--|
| | Shares | Weighted Average Exercise Price | Shares | Weighted Average Exercise Price |
| Outstanding at beginning of period | 9,355,000 | \$ 0.52 | 9,138,000 | \$ 0.31 |
| Granted | - | | 1,900,000 | 1.17 |
| Exercised | - | | (155,000) | 0.10 |
| Forfeited or expired | - | | (1,528,000) | 0.20 |
| Outstanding at end of period | 9,355,000 | \$ 0.52 | 9,355,000 | \$ 0.52 |
| Exercisable at end of period | 9,163,750 | \$ 0.53 | 9,163,750 | \$ 0.53 |

The weighted average remaining contractual life of the options is 3.16 years at October 31, 2018, and 3.67 years at April 30, 2018.

At October 31 and April 30, 2018 there were no warrants outstanding.

8. Income Taxes

The Company is subject to the income tax laws of the United States and the States of Washington and Oregon, and uses the liability method, where deferred tax assets and liabilities are determined based on the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities for financial and income tax reporting purposes.

On December 22, 2017, the U.S. Tax Cuts and Jobs Act (the "Tax Reform Act") was signed into law by President Trump. The Tax Reform Act significantly revised the U.S. corporate income tax regime by, among other things, lowering the U.S. corporate tax rate from 35% to 21% effective January 1, 2018, while also repealing the deduction for domestic production activities, implementing a territorial tax system and imposing a repatriation tax on deemed repatriated earnings of foreign subsidiaries. U.S. GAAP requires that the impact of tax legislation be recognized in the period in which the law was enacted. The Company does not anticipate that the "Tax Reform Act" will have any substantial effect on the Company's financial position in the near future.

Deferred tax assets consist of the tax effect of NOL carry-forwards. The Company has provided a full valuation allowance on the deferred tax assets because of the uncertainty regarding its reliability.

F-11

The composition of REGI's deferred tax assets at October 31 and April 30, 2018:

| | October 31 ,2018 | April 30, 2018 |
|----------------------------------|---------------------|-------------------|
| Net operating loss carry-forward | \$4,050,220 | \$3,272,901 |
| Deferred tax asset | 850,547 | 687,309 |
| Less: Valuation allowance | (850,547) | (687,309) |
| Net deferred tax asset | \$- | \$- |

9. Subsequent Events

Management has evaluated subsequent events from the balance sheet date through the date the financial statements were available to be issued and note these events,

1. The Company entered into a Convertible Note with Labrys Fund, LP., on November 30, 2018 for \$220,000.00, six month term at 12% annual Interest. 2,000,000 shares of the Company were issued as restricted assurance shares should the loan not be paid back per it terms and conditions.

2. These working capital funds are being used to pay off FirstFire Capital Management LLC, (FirstFire) April 12th, 2018, Senior Convertible Promissory Note of \$162,000.00, for \$150,000.00 and FirstFire conversion of 500,000 shares of the Company.

3. The Company raised an additional \$192,500 from four individuals via its internal Senior Convertible Loan Program. (SCLP)

4. Battelle Memorial Institute, Pacific Northwest National Laboratory signed a purchase order in the amount of \$45,000 to complete three tasks by February 28, 2019. Task 1 – complete base design; Task 2 – Order Raw Materials and start manufacturing; Task 3 – Deliver Prototype Expander. Tasks 1 and 2 were completed and billed for by November 15, 2018.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

Certain statements contained in this Quarterly Report on Form 10-Q constitute “forward-looking statements.” These statements, identified by words such as “plan,” “anticipate,” “believe,” “estimate,” “should,” “expect” and similar expressions include our expectations and objectives regarding our future financial position, operating results and business strategy. These statements reflect the current views of management with respect to future events and are subject to risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results, to be materially different from those described in the forward-looking statements. Such risks and uncertainties include those set forth in our 10-K for the fiscal year ended April 30, 2018. We do not intend to update the forward- looking information to reflect actual results or changes in the factors affecting such forward-looking information. We advise you to carefully review the reports and documents we file from time to time with the Securities and Exchange Commission (the “SEC”), particularly our Annual Reports on Form 10-K, our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K.

All dollar amounts in this Quarterly Report are in U.S. dollars unless otherwise stated.

Nature of Business

We are an early stage company engaged in the business of developing and building improved axial vane-type rotary devices for civilian, commercial and government applications. We own the worldwide intellectual and marketing rights to the RadMax® technology. Our vision is to develop advanced devices that reduce carbon footprint, reduce device size, weight and parts count, and increase fuel and manufacturing efficiencies. We intend to develop and market these devices in cooperation with industry and government partners. We are focused on creating new, disruptive technologies that are more efficient, compact and cost-effective than those currently available.

On July 27, 2016, we undertook our reorganization, naming our wholly owned subsidiary, RadMax Technologies, Inc. (“RadMax”) as the Company’s DBA for marketing and technology image.

Recent Development

Effective February 17, 2017 we purchased all assets of Reg Technologies Inc. (“Reg Tech”), a British Columbia public company, with the issuance of 51,757,119 shares of our common stock, increasing our ownership in the intellectual and marketing rights to the RadMax® technology from US only to worldwide. Reg Tech then distributed all these shares to its shareholders of record as dividends. This consolidation of ownership to the technology better enables our focused research and development efforts.

The asset purchase also resulted in our ownership of 49% of the issued and outstanding common shares of Rand Energy Group Inc. (“Rand Energy”), a British Columbia Company and 26% of the issued and outstanding common shares of Minewest Silver and Gold Inc. (“Minewest”), also a British Columbia company.

Rand Energy previously owned and transferred its intellectual and marketing rights to the original RadMax technology to Reg Tech. Effective November 2, 2017, we issued 3,172,269 shares of our common stock to Rand Energy. These shares together with the 827,721 shares of our common stock initially owned by Rand Energy and recorded as the Company’s treasury shares, were transferred to the 49% shareholders of Rand Energy, as consideration for purchasing all of their 49% interest in Rand Energy, resulting in the Company owing 100% equity interest of Rand Energy. This agreement with the 49% shareholder of Rand Energy settles any and all potential claims between the companies.

The Company entered into a Mutual Accord and Purchase Agreement on March 7th, 2018, to sell all of its interest in Minewest Silver & Gold Inc. (“Minewest”), a British Columbia company, in exchange for settlement of its outstanding debt of \$7,217 to Minewest. The Company completed the final transfer of mining rights and Claim titles to Minewest on August 13th, 2018.

Going Concern

We incurred net losses of \$777,321 for the six months ended October 31, 2018 and had a working capital deficit of \$1,409,218 and an accumulated deficit of \$24,840,720 at October 31, 2018. Further losses are expected until we enter into licensing agreements of our technologies. These factors raise substantial doubt about the ability of the Company to continue as a going concern.

We may receive interim support from related parties and plan to raise additional capital through debt and/or equity financings. We may also raise additional funds when our outstanding options are exercised. However, there is no assurance that any of these activities will be realized.

Due to the uncertainty of our ability to generate sufficient revenues from our operating activities and/or to obtain the necessary financing to meet our obligations and repay our liabilities arising from normal business operations when they come due, in their report on our financial statements for the year ended April 30, 2018, our registered independent auditors included additional comments indicating concerns about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that led to this disclosure by our registered independent auditors. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Results of Operations for Six Months Ended October 31, 2018 Compared to the Six Months Ended October 31, 2017

We had a net loss of \$777,321 during the six months ended October 31, 2018, decreased from a net loss of \$939,021 during the six months ended October 31, 2017.

We incurred research and development expenses of \$241,408 in the six months ended October 31, 2018, a decrease as compared to research and development expenses of \$398,778 in the six months ended October 31, 2017.

During the six months ended October 31, 2018 we incurred interest and finance expense of \$315,178 on secured convertible promissory notes as compared to \$197,280 on secured convertible promissory notes during the six months ended October 31, 2017.

Total other administrative and operating expenses decreased from \$342,963 in the six months ended October 31, 2017 to \$242,952 in the six months ended October 31, 2018.

Results of Operations for Three Months Ended October 31, 2018 Compared to the Three Months Ended October 31, 2017

We had a net loss of \$342,379 during the three months ended October 31, 2018 decreased from a net loss of \$548,469 during the three months ended October 31, 2017.

We incurred research and development expenses of \$121,050 in the three months ended October 31, 2018, a decrease as compared to research and development expenses of \$249,301 in the three months ended October 31, 2017

During the three months ended October 31, 2018 we incurred interest and finance expense of \$162,115 on secured convertible promissory notes as compared to \$143,030 on secured convertible promissory notes during the three months ended October 31, 2017.

Total other administrative and operating expenses decreased from \$156,138 in the three months ended October 31, 2017 to \$121,431 in the three months ended October 31, 2018.

Liquidity and Capital Resources

During the six months ended October 31, 2018, we financed our operations mainly with proceeds of \$90,000 from issuance of secured convertible promissory notes and \$40,000 revenue generated by sales.

At October 31, 2018 total amount owed to related parties is \$94,792. This funding was necessary to meet our research and development targets and place us in a position to attain profit. These balances owed to related parties are non-interest bearing, unsecured and repayable on demand.

We plan to raise additional capital through debt and/or equity financings. We cannot provide any assurance that additional funding will be available to finance our operations on acceptable terms in order to enable us to complete our plan of operations. There are no assurances that we will be able to achieve further sales of our common stock or any other form of additional financing. If we are unable to achieve the financing necessary to continue our plan of operations, then we will not be able to continue the development of our technologies and our business will fail.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to our stockholders.

Critical Accounting Policies

We have identified certain accounting policies that are most important to the portrayal of our current financial condition and results of operations. Our significant accounting policies are disclosed in Note 2 of the consolidated financial statements for the three months ended October 31, 2018, attached hereto.

Contractual Obligations

We do not currently have any contractual obligations requiring any payment obligation from us.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

We are a smaller reporting company as defined by Rule 12b-2 of the *Securities Exchange Act of 1934* and are not required to provide the information under this item.

Item 4. Controls and Procedures

(a) Evaluation of disclosure controls and procedures

Based upon an evaluation of the effectiveness of our disclosure controls and procedures performed by our management, with participation of our Chief Executive Officer and our Chief Financial Officer as of the end of the period covered by this report, our Chief Executive Officer and our Chief Financial Officer concluded that our disclosure controls and procedures were not effective due to inadequate segregation of duties.

As used herein, “*disclosure controls and procedures*” mean controls and other procedures of our company that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

We are taking steps to enhance and improve the design of our disclosure controls. During the period covered by this interim report, we have not been able to remediate the material weaknesses identified above. To remediate such weaknesses, we need to appoint additional qualified personnel to address inadequate segregation of duties and adopt sufficient written policies and procedures for accounting and financial reporting. These remediation efforts are largely dependent upon securing additional financing to cover the costs of implementing the changes required. If we are unsuccessful in securing such funds, remediation efforts may be adversely affected.

(b) Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting during the quarter ended October 31, 2018 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II- OTHER INFORMATION

Item 1. Legal Proceedings

We are not a party to any pending legal proceeding. Management is not aware of any threatened litigation, claims or assessments.

Item 1A. Risk Factors

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

From May 1, 2018 to the date of this report, the Company issued convertible promissory notes for cash proceeds of \$417,355 and service debt of \$91,289. The convertible notes are secured against all assets of the Company, repayable two years after the issuance, bearing simple interest rate of 10% during the term of the notes and simple interest rate of 20% after the due date.

From May 1, 2018 to the date of this report, 4,524,350 shares of the Company's common stock were issued for convertible promissory notes.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

(a) Exhibit(s)

31.1 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the *Sarbanes-Oxley Act of 2002**

31.2 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the *Sarbanes-Oxley Act of 2002**

32.1 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the *Sarbanes-Oxley Act of 2002**

32.2 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the *Sarbanes-Oxley Act of 2002**

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the *Securities Exchange Act of 1934*, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

December 14, 2018

REGI U.S., INC.

/s/ Michael Urso

Michael Urso

Chief Executive Officer

