



Green Source Energy
1100 Nueces Street
Austin, Texas 78701
Tel: + 512.992.1106
Fax: + 512.992.1165

Green Source Energy Announces Naming of Rubber Devulcanization Process

AUSTIN, TEXAS (January 01, 2011). Green Source Energy LLC ("GSE") announced today the naming of its patented devulcanization technology (U.S. Pat. No. 7,767,722) as the Fan™ process. This name was chosen in honor of Dr. L.T. Fan, GSE's co-chairman and co-inventor of the technology. "We are pleased to acknowledge Dr. Fan and his efforts," said GSE's CEO, Fitz Lee. "The Company surpassed a major milestone last year when the United States issued a patent for our devulcanization technology," continued Lee. "We want to recognize Dr. Fan's accomplishment and central role in the process by naming it after him."

Dr. Fan and colleague, Shahram Shafie, GSE's Vice President of Research and Development, invented GSE's rubber devulcanization technology which uses a proprietary reagent to break sulfur bonds from carbon bonds in a cured (vulcanized) rubber compound, allowing the rubber to then be recycled into new products. Previous devulcanization technologies have failed to reach adequate levels of efficiency, failed to achieve a high quality elastomer and/or been uneconomic. The Fan™ process, in contrast, offers the rubber and tire recycling industry a low-cost and simple process requiring minimal heat and pressure. Most significantly, the Fan™ process results in a high quality rubber suitable for use in higher value products such as tires.

About Green Source Energy LLC

Green Source Energy LLC, founded in 2007, is a privately held corporation that develops sustainable technologies to improve hydrocarbon extraction and use. The company is headquartered in Austin, Texas, with offices in Houston, Texas, Manhattan, Kansas, and Washington D.C. Green Source Energy offers technologies based on a proprietary family of reagents for extracting various hydrocarbons, including from coal, oil sands, oil shale and in situ crude oil recovery. The technologies also offer solutions for the devulcanization and recycling of scrap rubber as well additives to reduce sulfur-based corrosion. GSE's vision is to revolutionize hydrocarbon recovery through technologies that address the world's energy needs while drastically reducing the environmental impact of hydrocarbon recovery and use.