

California Department of Corporations rescinds Desist and Refrain Order against Remediation Earth, Inc. and Daniel Moscaritolo

Pennsylvania Securities Commission rescinds Cease and Desist Order and Issues Letter of Apology to Remediation Earth Inc.

Westlake Village, CA March 19, 2013–

President and CEO Daniel Moscaritolo is pleased to announce that in an order issued by the California Department of Corporations on December 20, 2012, the Desist and Refrain Order issued by the Department on June 6, 2012 naming a number of parties was rescinded as to Remediation Earth, Inc. and Daniel Moscaritolo.

This followed the receipt by REI of a Letter of Apology, dated April 27, 2012, from the Pennsylvania Securities Commission stating that Remediation Earth was erroneously named in a case that did not involve REI at all. The Securities Commission had, exactly one year earlier, on April 27, 2011, rescinded a Cease and Desist Order issued against REI and others in June 2010.

Mr. Moscaritolo stated: “With the issuance of this order by the California Department of Corporations along with the issuance of the Letter of Apology dated April 27, 2012, by the Pennsylvania Securities Commission, we are pleased to finally bring to a satisfactory conclusion all of the regulatory matters which have embroiled us for the past few years. These arose, not out of any malfeasance on the part of REI or any of its personnel, including myself, but resulted from actions alleged to have been taken by third parties who were never authorized to act in any manner on behalf of REI.”

Mr. Moscaritolo continued: “With the knowledge that no one at REI had engaged in any wrong doing we have cooperated fully with all regulatory authorities at not insignificant cost in time and effort as well as expense, including, in one instance, my driving for 8 hours round trip to meet with state authorities face to face to make sure the message as to our being innocent of any wrong doing and sincerity in complying with the applicable laws and regulations was given directly. I am pleased that this resulted in the positive action of rescinding the prior order and that no fines or sanctions were leveled against REI or me.”

Mr. Moscaritolo concluded: “Now we can focus on furthering the development of our technologies and exploiting exciting business opportunities with new partners.”

Inquiries regarding these matters should be directed to:

Mr. Daniel Moscaritolo
President & CEO
Remediation Earth, Inc.
dmoscaritolo@remediationearth.com

The final California Order can be viewed here:

<http://www.remediationearth.com/remediation-news/104-122012-california-department-of-corporations-executed-order>

The Pennsylvania Rescission Order can be viewed here:

<http://www.remediationearth.com/remediation-news/105-pennsylvania-securities-commission-notice-of-rescission>

The Pennsylvania Letter of Apology can be viewed here:

<http://www.remediationearth.com/remediation-news/106-pennsylvania-securities-commission-apology>