

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name MagneGas IP, LLC

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 61-1860988

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

24980 N. 83rd Avenue, Suite 100
Peoria, AZ 85383

Number, Street, City, State & ZIP Code

Maricopa
County

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) https://taronisfuels.com/

6. Type of debtor
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

3324

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

- ☒ No.
☐ Yes.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☐ No ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor **See attached Rider.** Relationship _____
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 - ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
 - ☐ It needs to be physically secured or protected from the weather.
 - ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 - ☐ Other _____
- Where is the property?** _____
Number, Street, City, State & ZIP Code _____
- Is the property insured?**
- ☐ No
 - ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
 - ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- | | | |
|---|--|--|
| ☐ 1-49 | ☐ 1,000-5,000 | ☐ 25,001-50,000 |
| ☐ 50-99 | ☐ 5001-10,000 | ☐ 50,001-100,000 |
| ☐ 100-199 | ☐ 10,001-25,000 | ☐ More than 100,000 |
| ☒ 200-999 | | |

15. Estimated Assets
- | | | |
|--|---|--|
| ☐ \$0 - \$50,000 | ☐ \$1,000,001 - \$10 million | ☐ \$500,000,001 - \$1 billion |
| ☐ \$50,001 - \$100,000 | ☒ \$10,000,001 - \$50 million | ☐ \$1,000,000,001 - \$10 billion |
| ☐ \$100,001 - \$500,000 | ☐ \$50,000,001 - \$100 million | ☐ \$10,000,000,001 - \$50 billion |
| ☐ \$500,001 - \$1 million | ☐ \$100,000,001 - \$500 million | ☐ More than \$50 billion |

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☒ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

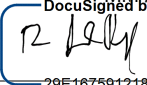
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

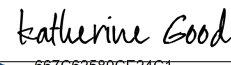
Executed on **11/11/2022**

DocuSigned by:
X  MM/DD/YYYY
Signature of authorized representative of debtor

R. Jered Ruyle
Printed name

**Chief Executive Officer, Taronis Fuels,
Inc.**
Title

18. Signature of attorney

X  DocuSigned by:
Signature of attorney for debtor

Date **11/11/2022**
MM/DD/YYYY

L. Katherine Good
Printed name

Potter Anderson & Corroon LLP
Firm name

**1313 North Market Street, 6th Floor
Wilmington, DE 19801**
Number, Street, City, State & ZIP Code

Contact phone **302-984-6000**

Email address **kgood@potteranderson.com**

5101 DE

Bar number and State

RIDER

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (including the debtor in this chapter 11 case, collectively, the “Debtors”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware. The Debtors have moved for joint administration of their cases with the lead case number assigned to the chapter 11 case of debtor Taronis Fuels, Inc.

1. Taronis Fuels, Inc.
2. MagneGas Welding Supply – West, LLC
3. Taronis Sub III LLC
4. MagneGas Welding Supply – South, LLC
5. Taronis-TAS, LLC
6. Taronis-TAH, LLC
7. Taronis Sub I LLC
8. Taronis Sub II LLC
9. MagneGas Real Estate Holdings, LLC
10. MagneGas IP, LLC
11. MagneGas Production, LLC

**JOINT WRITTEN ACTON OF THE SOLE MANAGER AND SOLE MEMBER OF
MAGNEGAS IP, LLC**

November 11, 2022

THE UNDERSIGNED being the sole manager (the “**Manager**”) and sole member (the “**Member**”) of MagneGas IP, LLC, a Delaware limited liability company (the “**Company**”), hereby approves and adopts the following recitals and resolutions in accordance with the Delaware Limited Liability Company Act and applicable provisions of the Company’s Limited Liability Agreement:

CHAPTER 11 CASE

WHEREAS, the Manager and the Member have considered presentations by the management and the financial and legal advisors of the Company regarding the liabilities and liquidity situation of the Company, the strategic alternatives available to it, and the effect of the foregoing on the Company’s business;

WHEREAS, the Manager and the Member have considered the financial and operational aspects of the Company’s business and the recommendations of the Company’s professionals and advisors and has deemed it desirable and in the best interest of the Company, its creditors, equityholders, and other interested parties that a petition (the “**Petition**”) be filed by the Company and certain of its affiliates seeking relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”); and

WHEREAS, the Manager and the Member have reviewed a copy of the Petition and discussed it with the Company’s professionals and advisors.

NOW THEREFORE, BE IT RESOLVED, that the Company be, and hereby is, authorized to file or cause to be filed a chapter 11 case (the “**Chapter 11 Case**”) under the provisions of the Bankruptcy Code in the Bankruptcy Court; and be it further

RESOLVED, that Tim Turek be, and hereby is, appointed as Chief Restructuring Officer (“**CRO**”) to act on behalf of the Company; and be it further

RESOLVED, that each officer of the Company (including without limitation the CRO) and each of their respective designees and delegates (collectively, the “**Authorized Officers**”), acting alone or with one or more Authorized Officers, be, and hereby is, authorized, empowered and directed on behalf of and in the name of the Company to execute, verify, and cause to be filed all petitions, schedules, lists, motions, applications, pleadings and other papers or documents, necessary to commence a case and obtain relief under the Bankruptcy Code, including but not limited to motions to obtain the use of cash collateral and provide adequate protection therefor, to obtain debtor in possession financing, and to take any and all further acts and deeds that they deem necessary, proper and desirable in connection with the Company’s Chapter 11 Case, with a view to the successful prosecution of such case.

RETENTION OF PROFESSIONALS

RESOLVED, that the Company be, and hereby is, authorized and empowered to employ Aurora Management Partners, Inc. to provide interim management and restructuring advisory services to the Company, subject to any requisite Bankruptcy Court approval; and be it further

RESOLVED, that the Company be, and hereby is, authorized and empowered to employ the law firm of Potter Anderson & Corroon LLP as general bankruptcy counsel to represent and assist the Company in the Chapter 11 Case, subject to any requisite Bankruptcy Court approval; and be it further

RESOLVED, that the Company be, and hereby is, authorized and empowered to employ Donlin Recano & Company, Inc. as claims and noticing agent and administrative agent for the Company in the Chapter 11 Case, subject to any requisite approval of the Bankruptcy Court; and be it further

RESOLVED, that the Company be, and hereby is, authorized and empowered to employ any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code; and be it further

RESOLVED, that each Authorized Officer be, and hereby is, authorized, empowered and directed, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers and fees, and cause to be filed an appropriate application for authority to retain the services of each of the forgoing professionals and advisors, and any other professionals or advisors as such Authorized Officer deems necessary, appropriate or desirable; and be it further

RESOLVED, that each Authorized Officer be, and hereby is, authorized, empowered and directed, on behalf of and in the name of the Company, to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers, in connection therewith employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals, and take and perform any and all further acts and deeds that such Authorized Officer deems necessary, proper or desirable in connection with the Company's Chapter 11 Case, with a view to the successful prosecution of this case.

DIP FINANCING

WHEREAS, in the judgment of the Manager and the Member, it is desirable and in the best interests of the Company, its creditors and other parties-in-interest, taken as a whole, that the Company obtain the use of cash collateral and post-petition financing.

NOW THEREFORE, BE IT RESOLVED, that each Authorized Officer, and any employee or agent (including counsel) designated by or directed by such Authorized Officer, be and hereby is, authorized, empowered and directed on behalf of and in the name of the Company, to negotiate and obtain the use of cash collateral and post-petition financing and to enter into and execute any financing or cash collateral agreement and all documents ancillary thereto on terms and conditions as such Authorized Officer in his/her discretion may deem necessary, appropriate or desirable in order to fully carry out the intent and accomplish the purpose of the resolutions adopted herein.

SALE OF ASSETS

WHEREAS, in the judgment of the Manager, it is desirable and in the best interests of the Company, its creditors, equityholders, and other parties-in-interest, taken as a whole, that the Company sell substantially all of its assets to a purchaser or purchasers pursuant to section 363 of the Bankruptcy Code.

NOW THEREFORE, BE IT RESOLVED, that each Authorized Officer and any employee or agent (including counsel) designated by or directed by such Authorized Officer be, and hereby is, authorized, empowered and directed, in the name of and on behalf of the Company, to take or cause to be taken any and all such further actions, and to execute, and deliver any asset purchase agreement or similar document and any and all such ancillary agreements, certificates, instruments and other documents, as such Authorized Officer in his/her discretion may deem necessary, appropriate or desirable in order to fully carry out the intent and accomplish the purpose of the resolutions adopted herein.

GENERAL

RESOLVED, that, in addition to the specific authorizations heretofore conferred upon the Authorized Officers and the employees or agents (including counsel) designated by or directed by any Authorized Officer, each Authorized Officer and any employee or agent (including counsel) designated by or directed by such Authorized Officer be, and hereby is, authorized, empowered and directed in the name of and behalf of the Company, to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver, and file any and all such further agreements, certificates, instruments, and other documents and to pay all expenses, including but not limited to filing fees, as such Authorized Officer in his/her discretion may deem necessary, appropriate or desirable in order to fully carry out the intent and accomplish the purposes of the resolutions adopted herein; and be it further

RESOLVED, that all actions taken by any Authorized Officer to carry out the purposes and intent of the foregoing resolutions prior to their adoption be, and hereby are, approved, ratified and confirmed; and be it further

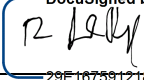
RESOLVED, that each Authorized Officer be, and hereby is, authorized, empowered and directed to take all actions, or to not take any action in the name of the Company, with respect to the transactions contemplated by these resolutions, as such Authorized Officer shall deem necessary, appropriate or desirable in such Authorized Officer's reasonable business judgment to effectuate the purposes of the transactions contemplated herein; and be it further

This consent shall be filed with the minutes of meetings of the Manager and the Member of the Company and shall be treated for all purposes as action taken at a meeting.

This Consent may be executed in one or more counterparts.

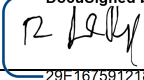
IN WITNESS WHEREOF, each of the undersigned has duly executed this written consent as of the date first set forth above.

Manager:

DocuSigned by:

By: _____
29E1675912184CD...
Name: R. Jered Ruyle

Member:

Taronis Fuels, Inc.

DocuSigned by:

By: _____
29E1675912184CD...
Name: R. Jered Ruyle
Title: Chief Executive Officer

Fill in this information to identify the case:**Debtor name:** Taronis Fuels, Inc., et al.**United States Bankruptcy Court for the:** District of Delaware**Case number (if known):** 22-_____☐ Check if this is an amended filingOfficial Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders, on a Consolidated Basis**

12/15

A list of creditors holding the 30 Largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 Largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Securities and Exchange Commission US Securities and Exchange Commission Miami Regional Office 801 Brickell Ave, Suite 1950, Miami FL 33131	help@sec.gov Tel: 305-982-6300	Settlement	☐ C ☐ U ☐ D			\$3,830,925.38
2	Merchant Livestock 129 Pearson Ln Eunice NM 88231	Clabe Pearson clabe@merchantlivestock.com Tel: 443-540-3712	Convertible Noteholder	☐ C ☐ U ☐ D			\$2,500,000.00
3	Hogan Lovells US LLP 1601 Wewatta Street Suite 900 Denver CO 80202	david.crandall@hoganlovells.com Tel: 202-637-5600	Legal Counsel	☐ C ☐ U ☐ D			\$508,072.37
4	Robbie I Clark, Trustee 530 N Cross St. Lodi CA 95242	Bill Clark billclark@magnegas.com Tel: 209-986-7291	Valley Welding Supply - Lodi (Omnibus Agmnt)	☐ C ☐ U ☐ D			\$418,713.88
5	Messer LLC 200 Somerset Corporate Ste 7000 Bridgewater NJ 08807-2662	Lisa Mantoni lisa.mantoni@messer-usa.com Tel: 908 464-8100	Supplier	☐ C ☐ U ☐ D			\$366,264.93
6	Matheson Tri-Gas 4571 62nd Avenue North Pinellas Park FL 33781	contactus@matheson.com Tel: 727 522-9405	Supplier	☐ C ☐ U ☐ D			\$277,420.15

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
7	Joe Knieriem Address Intentionally Omitted	Joe Knieriem joeknieriem@magnegas.com Tel: Intentionally Omitted	Debt - Non-Compete	☐ C ☐ U ☐ D			\$250,000.00
8	Bob Baker Address Intentionally Omitted	Bob Baker bobbaker@magnegas.com Tel: Intentionally Omitted	Debt - Non-Compete	☐ C ☐ U ☐ D			\$200,000.00
9	Miller Electric 1635 W Spencer St Appleton WI 54914	info@millerwelds.com Tel: 920-734-9821	Supplier	☐ C ☐ U ☐ D			\$161,629.24
10	Airgas/Nitrous Oxide Corp 2530 Sever Road, Suite 300 Lawrenceville GA 30043	Todd Simpson Todd.Simpson@airgas.com Tel: 613-213-1917	Supplier	☐ C ☐ U ☐ D			\$130,919.30
11	Jasic Technologies/Razorweld 25503 74th Avenue S Kent WA 98032-6012	Chris Dickinson chris@razorweld.com Tel: 206-432-6483	Supplier	☐ C ☐ U ☐ D			\$128,304.00
12	Weldcote Metals PO Box 841928 Boston MA 02284-1928	Cindy Peeler cpeeler@weldcotemetals.com Tel: 877 866-4115	Supplier	☐ C ☐ U ☐ D			\$116,095.79
13	Vaco LLC 5501 Virginia Way, Suite 120 Brentwood TN 37027	Valdo Melton vmelton@vaco.com Tel: 615-324-8226	Consultants	☐ C ☐ U ☐ D			\$94,006.25
14	ORS Nasco One Pkwy North Blvd, St Deerfield IL 60015	Kimberly Pressley kimberly.pressley@ornasco.com Tel: 918 687-5441	Supplier	☐ C ☐ U ☐ D			\$92,791.78
15	Expo Propane 11021 Garvey Ave El Monte CA 91733	Monica Nevarez-Lara Monican@expopropane.com Tel: 818-838-4400	Supplier	☐ C ☐ U ☐ D			\$87,808.89
16	Pferd Inc. PO Box 8849 Carol Stream IL 60197-8849	Carl Bing cbing@pferdusa.com Tel: 800 342-9015	Supplier	☐ C ☐ U ☐ D			\$86,352.64

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
17	Lewis Brisbois Bisgaard & Smith LLP 2929 N. Central Ave. Suite 1700 Phoenix AZ 85012	Kerri Schooley kerri.schooley@lewisbrisbois.com Tel: 602-385-1040	Legal Counsel	☐ C ☐ U ☐ D			\$70,653.14
18	Air Products And Chemical PO Box 71200 Mail Code: 5701 Charlotte NC 28272-1200	customersupport@airproducts.com Tel: 877 210-0611	Supplier	☐ C ☐ U ☐ D			\$66,803.59
19	Alltra Corporation PO Box 370 Dewey OK 74029	accounts.receivable@alltracorp.com Tel: 918-534-5102	Supplier	☐ C ☐ U ☐ D			\$62,016.37
20	Guillermo Gallardo c/o Law Offices of David Kestner & Associates, APC David Kestner, CEO 410 East Merced Avenue, Ste B, West Covina CA 91760	Guillermo Gallardo guillermo@completewelding.com Tel: 888-898-7322	Landlord	☐ C ☐ U ☒ D			\$56,000.00
21	Rigoli Pacific 1983 Potrero Grande Drive Monterey Park CA 91755	Dominic Rigoli Dominic.rigoli@yahoo.com Tel: 626 573-0242	Supplier	☐ C ☐ U ☐ D			\$51,820.11
22	Collins/Pinnacle Propane 1445 East Fm 544 Wylie TX 75098	Sammi Hess sammi.hess@pinnaclepropane.com Tel: 945-468-5901	Supplier	☐ C ☐ U ☐ D			\$49,537.60
23	Black Mountain Investment Company, LLC 2200 E Camelback Rd, Ste 207 Phoenix AZ 85016	info@blackmountain.com Tel: 602-956-5636	Landlord	☐ C ☐ U ☐ D			\$49,199.77
24	Holland & Hart P.O. Box 17283 Denver CO 80217-0283	Brian Hoffman bnhoffman@hollandhar.com Tel: 303-295-8000	Legal Counsel	☐ C ☐ U ☐ D			\$48,325.34
25	Lime City Propane 1820 N. 350 E. Huntington IN 46750	Cassie Cotton limecitypropane@gmail.com Tel: 260 358-7977	Supplier	☐ C ☐ U ☐ D			\$46,943.11
26	Tigunia, LLC PO Box 31014 Edmond OK 73003	Bob Buseck bbuseck@tigunia.com Tel: 601-213-4913	IT Services	☐ C ☐ U ☐ D			\$42,091.75

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
27	Techniweld PO Box 44226 Atlanta GA 30336-1226	Michael Farmer michael.farmer@techniweldusa.com Tel: 800 445-2152	Supplier	☐ C ☐ U ☐ D			\$42,008.00
28	Computers Unlimited 2407 Montana Ave Billings MT 59101	Vickie Davis vickied@cu.net Tel: 406-255-9500	IT Services	☐ C ☐ U ☐ D			\$39,272.62
29	IWS - Industrial Welding Supply Co 125 Thruway Park Broussard LA 70518	info@gasand supply.com Tel: 504 392-2400	Supplier	☐ C ☐ U ☐ D			\$38,086.09
30	FTI Consulting 16701 Melford Blvd. Suite 200 Bowie MD 20715	Gary Goolsby gary.goolsby@fticonsulting.com Tel: 713-353-5442	Consultants/ Accountants	☐ C ☐ U ☐ D			\$37,737.24

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
TARONIS FUELS, INC., <i>et al.</i> , ¹	)	Case No. 22- ____ (____)
Debtors.	)	(Joint Administration Requested)

LIST OF EQUITY HOLDERS²

Pursuant to rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure, Taronis Fuels, Inc. owns 100% of the equity interests in MagneGas IP, LLC.

¹ The Debtors in these chapter 11 cases, along with the last four digits (if any) of each Debtor's federal tax identification number include: Taronis Fuels, Inc. (7454), MagneGas Welding Supply – West, LLC (6662 Taronis Sub III LLC (5826), MagneGas Welding Supply – South, LLC (8686), MagneGas Real Estate Holdings, LLC (7412), MagneGas IP, LLC (0988), MagneGas Production, LLC (7727), Taronis Sub I LLC (4205), Taronis-TAS, LLC (2356), Taronis-TAH, LLC (3542), and Taronis Sub II LLC (9673). The location of the Debtors' service address in these chapter 11 cases is 24980 N. 83rd Avenue, Suite 100, Peoria, Arizona 85383.

² This list serves as the disclosure required to be made by the debtor pursuant to rule 1007 of the Federal Rules of Bankruptcy Procedure. All equity positions listed are as of the date of commencement of the chapter 11 cases.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
	)	
TARONIS FUELS, INC., <i>et al.</i> , ¹	)	Case No. 22- ____ (____)
	)	
Debtors.	)	(Joint Administration Requested)
	)	

CONSOLIDATED STATEMENT OF CORPORATE OWNERSHIP

Pursuant to rules 1007(a) and 7007.1 of the Federal Rules of Bankruptcy Procedure, Taronis Fuels, Inc. (“Taronis”) and its affiliated debtors and debtors in possession (the “Debtors”) respectfully represent as follows:

- Lead-Debtor Taronis is the ultimate parent of all debtor entities and provides centralized management and administrative services for the Debtors.
- Taronis owns 100% of the equity interests in MagneGas Welding Supply – West, LLC.
- Taronis owns 100% of the equity interests in Taronis Sub III LLC (“Taronis Sub III”).
- Taronis owns 100% of the equity interests in MagneGas Welding Supply – South, LLC.
- Taronis owns 100% of the equity interests in MagneGas Real Estate Holdings, LLC.
- Taronis owns 100% of the equity interests in MagneGas IP, LLC.
- Taronis owns 100% of the equity interests in MagneGas Production, LLC.
- Taronis owns 100% of the equity interests in Taronis Sub I LLC (“Taronis Sub I”).

¹ The Debtors in these chapter 11 cases, along with the last four digits (if any) of each Debtor’s federal tax identification number include: Taronis Fuels, Inc. (7454), MagneGas Welding Supply – West, LLC (6662), Taronis Sub III LLC (5826), MagneGas Welding Supply – South, LLC (8686), MagneGas Real Estate Holdings, LLC (7412), MagneGas IP, LLC (0988), MagneGas Production, LLC (7727), Taronis Sub I LLC, LLC (4205), Taronis-TAS, LLC (2356), Taronis-TAH, LLC (3542), and Taronis Sub II LLC (9673). The location of the Debtors’ service address in these chapter 11 cases is 24980 N. 83rd Avenue, Suite 100, Peoria, Arizona 85383.

- Taronis owns 100% of the equity interests in non-debtor MagneGas Limited.
- Taronis owns 100% of the equity interests in non-debtor MagneGas Ireland Limited (“MagneGas Ireland”).
- Taronis Sub III owns 100% of the equity interests in Taronis-TAS, LLC.
- Taronis Sub III owns 100% of the equity interests in Taronis-TAH, LLC.
- Taronis Sub I owns 100% of the equity interests in Taronis Sub II LLC.
- Non-debtor MagneGas Ireland owns 100% of the equity interests in non-debtor Taronis Netherlands B.V.

Fill in this information to identify the case:

Debtor name MagneGas IP, LLC

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration

Consolidated Statement of Corporate Ownership and List of Equity Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 11/11/2022

X

DocuSigned by:
R. Jered Ruyle
29E1675912184CD

Signature of individual signing on behalf of debtor

R. Jered Ruyle

Printed name

Chief Executive Officer, Taronis Fuels, Inc.

Position or relationship to debtor