

February 19, 2026



# Olenox Industries Announces Liability Conversion in Settlement Agreement

CONROE, Texas, Feb. 19, 2026 (GLOBE NEWSWIRE) -- via IBN – [Olenox Industries Inc.](#) (NASDAQ: OLOX) ("Olenox" or the "Company") today announced a settlement agreement has been executed between Olenox CEO Michael McLaren and the Company to convert a convertible promissory note held by McLaren into common shares on Feb. 11, 2026, to settle the balance due under the Note in full.

Separately, Olenox Industries Inc. executed a settlement agreement with McLaren to exchange 39,000 shares of Series A Preferred Shares held by McLaren for 585,000 restricted common shares. The agreement resolves any and all claims, actual or potential, in regard to McLaren's Series A Preferred Shares.

"We continue to strengthen our balance sheet by converting debt to equity," said Tricia Kaelin, Olenox Chief Financial Officer. "This transaction conveys the commitment of our CEO to the company and his vision for the future."

Full terms of the settlement agreements are disclosed in a Form 8K filing published Feb. 18, 2026, with the Securities and Exchange Commission.

## About Olenox Industries Inc.

Olenox Industries is a multifaceted energy company focused on acquiring, operating, and scaling businesses that provide engineered solutions across industrial, energy, and infrastructure markets. Through its subsidiaries, including Giant Containers, the Company delivers high-quality containerized systems designed for rapid deployment and long-term performance.

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