

RODERICK B. HERRING

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EXPERIENCE

RED ROCK SECURED, LLC

09/16 – Present

Co-Founder / CFO

- El Segundo, CA / Los Angeles, CA. \$14M/yr precious metals and bitcoin retail brokerage shop.
- Recapitalized original Red Rock Secured, then a shell company in good standing, with new ownership and business model.
- Grew business to \$14M gross revenue and 21 employees in 3 years with \$100K initial funding.
- Setup and run all non-sales and marketing operations: website, software development, metals trading, payroll/benefits, insurance, Quickbooks accounting, financial reporting to investors, office network and telephony IT, legal, built the website and ecommerce functionality, and designed and built custom marketing ROI software and custom automated sales order management software that interfaces with suppliers inventory and PO through automated customer sales invoices.

LYTE INDUSTRIAL SERVICES, LLC

10/10 – Present

Founder / President

- Prescott, AZ. Engineering and technology incubator for industrial solid and waste stream recycling technologies.
- Current Mining Projects – Prescott, AZ: completing funding for installation of a DC Plasma Arc furnace for precious metals ore refining. Patented process and equipment to recover higher yields as compared to all current methods of precious metals from mixed ore feeds; conducting survey and assays on acquisition target mine claims – federal and patented land with lode and placer tailings; JV on Silver Star mine to survey and create production plan/permits for silver and antimony hard rock mine on 100 patented acres.
- Current Oil Field Projects; JV with Nap Industries, LLC to sell, install and operate patented oxidation and desalination water treatment system to cheaply remediate oil well waste water – receive in Jan 2020 WY Oil & Gas Commission approval and permits for use; JV with NPC Technology, Inc. to upgrade, sell, install and operate patented oil well drill cuttings and frack sand incinerator furnace designed to economically and environmentally treat and reuse the hazardous material generated when drilling oil wells.
- Lyte originally generated revenue with steel grit, garnet and alumina blast media recycling business. Serviced waste generators and resold recoverable grit. Iron dust/fines by-product is used in Ironkast's 'Ferrock' product.
- Hands-On R&D Efforts: opportunity identification, technology solutions design, market assessment, marketing and sales, website design and programming, CAD design, environmental safety – permitting and compliance, financial and accounting management, laboratory analysis, fabrication shop work (metal-working), and prototype development and testing.

Past Projects:

- **IronKast Technologies, LLC** JV – with Dr. David Stone. 07/2014 – 2017. Patented iron-carbonate alternative to calcium carbonate Portland Cement. Material is cured by CO₂ (carbon negative) and generates free H₂ during curing.
- **Eco Squared Solutions Inc. / Eco Frack** JV - 02/2014 – 5/2015 (www.ecosqrd.com). Consultant and CEO. Designed, built and pilot tested frac water treatment system in Dilley, TX. Eco Frack systems included oil-water separators, electronic coagulation, micro filtration, Fenton's oxidation processes, air-diffusion, and multi-media filtration. Also built, tested and patented "Eco Chill" – an advanced method to control the pour and cooling of various metals during the casting process for more precision and quality in complex mold designs.
- **TNWaste Inc.** JV - 06/2012 – 01/2014. TNWaste is a green LEEDS certified landfill in Knoxville, TN. Trial processing of ASR (auto shredder residue) to remove non-ferrous metals and hi-grade remaining mixed organics for fuel stock at a Cemex cement plant.
- **Uryka Resources, LLC** – JV: 10/2010 – 05/2012. Developed air classification and new heavy media fluidized bed density sortation system to separate various ferrous and non-ferrous metals as well as mixed organics from a waste stream called ASR (auto shredder residue). JV was with a chemist and co-founder of MBA Polymers the largest plastics separation and recycler at the time.

RED ROCK SECURED, LLC**12/08 – 08/10****Co-Founder / Chief Financial Officer**

- El Segundo / Los Angeles, CA. Online lead generation and Mortgage processing center.
- Secured Fannie Mae special vendor number and tentative wholesale mortgage workout processing contract.
- Developed proprietary loss mitigation and loan modification software under HARP.
- Grew operations to \$1.3M gross rev with 45 sale people, compliance, processing agents.
- Operations ceased with new mortgage refinancing regulations.

ALENA INTERNET CORP. / INTERMIX MEDIA**01/07 – 11/08****Chief Operating Officer**

- Los Angeles, CA. Online direct response marketing and ad serving provider.
- Acquisition and transition management – managed acquisition due diligence and transition of a leveraged buyout from Fox Interactive Media & MySpace.com (News Corp).
- Interim CEO – lead separation operations from parent company Fox (News Corp); \$40M Gr Rev, 80 employees
- Managed further legal and operational activities concerned with dividing Alena into two separate companies – Hydroderm and eForce Media, Inc.
- Planned and led startup and transition activities including: new payroll provider, acquired all new business insurance plans, employee health insurance and benefits, 401K & FSA plans, migrated to Great Plains accounting software, commercial bank and merchant accounts, and CSR/call center outsourcing.

eCOST.COM / PCMALL**09/03 – 10/06****Vice President, Operations & Transition**

- Los Angeles, CA. Publically traded online discount retailer.
- Responsible for fulfillment, logistics, IT and business operations - \$250M/yr, 135 employees.
- Responsible for \$4M operations build-out budget throughout the separation from PC Mall for warehouse building and equipment, phone system and IVR, computer hardware and software, and HQ equipment.
- Lead on the divestiture of eCost from the parent company PC Mall including: creating new operating procedures, separate IT mainframe systems, general ledger system (Great Plains), new departments in accounting, HR, purchasing and IT as well as an entire in-house logistics and fulfillment capability.
- Initiated operations for a 165K sq. ft. distribution center in Memphis, TN from site location, real estate acquisition, layout, construction, permitting, security, staffing and operational start-up.
- Outfitted complete back-office IT infrastructure including: a 12 server web-farm, 2 HP 3000 mainframes, 2 SAN and 25 SQL application servers.
- Selected and transitioned eCOST to a new 401K provider (Fidelity), payroll processing provider (ADP) and managed implementation and startup of Great Plains general ledger accounting software.
- Established offshore Philippine operations for call center, purchasing and accounting functions.

iSUPPLI.COM**09/00 – 06/03****Director, Product Management – “Suppli Network”**

- Los Angeles, CA. Outsourced supply chain management and market research for the electronic components industry.
- Patent holder for Suppli Network’s - “Enhanced Vendor Managed Inventory System and Process” (#60/354,813) using custom planning functionality interfaced with JD Edwards OneWorld ERP.
- Managed services product lifecycle, from inception through implementation, pilot and production.
- Designed and implemented a hybrid trade finance tool creating an off-balance-sheet customer loan facility through a partnership with GE Capital Corp.
- Conducted pre-sales solutions support with FSR’s as a supply chain subject matter expert working with large hi-tech OEM and EMS to capture requirements and design custom service solutions.

OPERATIONS AND SYSTEM CONSULTING

02/99 – 07/00

Independent Consulting Contractor

- **AuctioNet.com** – interim COO; business plan development, venture funding and IT development activities.
- **CarStation.com/Motoreyes.com** – created requirements analysis and functional design for procurement and fulfillment. CarStation provided ecommerce solutions to both auto mechanical and collision repair segments.
- **WhatsHotNow.com** – created requirements analysis and functional design for their auction web-store. WHN was an e-commerce and licensing company for pop culture merchandise - entertainment and sports items.

SEMESTER AT SEA (SS UNIVERSE EXPLORER)

09/98 – 12/98

Assistant Executive Dean

- Fall 1998 voyage-Itinerary included ports of call in: Japan, Vietnam, China, Malaysia, India, Egypt, Israel, Turkey and Morocco.
- One semester operations and logistics staff position for 700 college students on a worldwide voyage.
- Managed multi-departmental staff of 28 across - retail, IT, finance, travel, health and library positions.

UBID.COM / PCMALL

11/96 – 09/98

Director of Operations

- Los Angeles, CA - PCMall is a \$1B multi-channel retailer of computer hardware and software that incubated and took public uBid.com – an internet auction site for consumer products.
- Project team member for successful uBid.com launch: spearheaded distribution center staffing, equipment acquisition, and WMS setup (MacPac/PKMS).
- Led acquisition of two companies including due diligence and site visits; prepared quarterly inventory reserve schedules, and created cash flow forecasts.
- Interim warehouse manager for the Memphis distribution center – 365K sq. ft, 175 personnel.
- Identified and implemented process improvement initiatives in accounting/IT, eight nationwide retail stores, Memphis DC and the LA call center, including virtual warehouse supplier connectivity.
- Drafted financial & disclosure statements for the uBid.com S-1 filing.

ACCENTURE (ANDERSEN CONSULTING, LLP)

03/93 – 11/96

Senior Consultant – Strategic and Operations Group

- Los Angeles, CA. Engagements included Fortune 500 clients: Time-Warner, McDonnell Douglas Aerospace, Dial, Cast Alloys, Oakley, JR Simplot, International Rectifier, Burlington Air Express, ComStream, Golden State Foods, Harley Davidson and Kwikset/Black and Decker.
- Worked in the Supply Chain Management and Manufacturing Operations Group with industrial and consumer products companies.
- Responsible for strategy and opportunity assessment, requirements definition, process and organizational design, cost/benefit analysis, quality management plans, project management, technology interfaces and change management throughout the implementation.
- Formal training on best practices in: lean principles, cellular manufacturing, six-sigma quality/TQM, activity based costing, incentive based pay, forecasting and scheduling, and requirements analysis.
- Conducted BOM and group technology reviews, time studies, MRP functionality assessments, set-up reduction, supplier scorecards, kanban/JIT replenishment, and production scheduling.

OTHER EXPERIENCE

- ***www.rodherring.com***

- BOARDSPANK.COM – Owner/Founder – 2002 – current. Manufacture and distribute surfboard waxes
- AUDI AG – International Marketing internship at Audi HQ located in Ingolstadt Germany. Summer 1992
- THUNDERBIRD – Graduate teaching assistant (TA) - Corporate Finance. Glendale, AZ. 1992
- CITRANS / ALLIED VAN LINES – Operations Manager, San Francisco, CA. 1988 - 1991
- PACIFIC STOCK EXCHANGE / COAST OPTIONS – Options floor trader, San Francisco, CA. 1987 - 1988
- BEAR STEARNS & CO. – Undergraduate Internship, fixed-income trading, San Francisco, CA. 1986
- PRIVATE PILOT LICENSE – 1981 and COMMERCIAL DRIVERS LICENSE (current CDL)

EDUCATION

American Graduate School of International Management – Thunderbird, MBA (finance) Self-Funded grad school and expenses 100%	1992
European Business School – Frankfurt, Germany, Thunderbird exchange program	1991
University of Colorado, Boulder, B.S., Business Administration (marketing)	1986
Arthur Andersen/Andersen Consulting (now Accenture) – Certified training included: Financial Audit School, Client Relationship Mgmt, TQM (Total Quality Mgmt), Software Design (Cobol, Visual Basic and C++), Process Design and Efficiency Mgmt (JIT), Material Requirements Planning, Distribution and Logistics Mgmt, Supply Chain Mgmt, and financial modeling	1993 - 1996
American Production & Inventory Control Society (APICS) – CPIM (Certified in Production and Inventory Management)	1994
Semester at Sea, Institute for Shipboard Education, undergraduate Student on the Spring 1983 and again on the Spring 1984 worldwide voyages aboard vessel <i>S.S. Universe Explorer</i>	1983 & 1984

INTERESTS

Distance running, surfing, backpacking/camping, mechanics, & classic motorcycles

Miscellaneous Background Information

> Born and raised in Germantown, TN (Memphis). The family business was Ramrod Oil Production Co. founded by my father the businessman and my uncle the geologist. The two wildcatted for 10 years before forming one of the first syndicated investment offering to drill multiple wells which did strike and yielded over 22 producing wells – some to this day throughout Louisiana and East Texas. My father was a successful serial entrepreneur starting and running an additional 5 businesses in a chemical plant in Memphis with patents, a farm in Mississippi, a large appliance distribution center in Nashville, a second oil exploration company – Nimrod, a chain of auto repair and tune-up shops, and a commercial builder for custom designed homes. I worked beside him through the entire life cycles of each unique business

> The family was also involved in a commercial horse barn stabling horses for hire and offering training and show event support to Hunter jumpers. Showed New Venture Farms riders nationally.

> I worked all summers in the family construction business learning the trades from frame carpentry, stone masonry, electrical and HVAC. Summers not spent working for the construction business were with my uncle on the Ramrod well sites.

> I received a private pilot's license at 18 and a commercial truck drivers license at 19 which is current in CA to this day and drove summers during college cross-country for American Van Lines Special Products division.

> I worked throughout undergrad earning approximately 25% of my living and tuition expenses that included a \$18,000 student undergrad loan. In undergrad I worked for the University theater department helping build sets for plays and became an IATSE Motion Pictures Guild union member to work as a 'rowdie' at the local coliseum setting up and breaking down sets for large rock concert tours and also ran a super-trooper spotlight during big concerts. Work and study program!

> I paid for 100% of my MBA at Thunderbird through student loans and repaid all \$74,000 on time with good credit. The decision to go to college was not as a place to spend time and not work but to better prepare to work and learn all facets of running your own company – an investment that was very large with large consequences with your own 'hard earned dime'.

> In grad school I did well in corporate finance, the top of the class and was given a job by the head of the department after classes as a teaching assistant tutoring student having difficulty with the subject matter.

> After grad school I took a job with Andersen Consulting (now Accenture) when it was first breaking away from the then existent Arthur Andersen Big 5 consulting firm. I was part of a team in S. Cal to help form and staff a new division under their Strategic Consulting division called the "Manufacturing Productivity Group". I spent my entire time at Andersen working with Fortune 500 companies on the manufacturing and production floors re-engineering, implementing process improvements, reducing cycle-time, building quality at the source for major projects with CEO oversight. We worked with everything from the nose assemblies for McDonnell Douglas MD-80's to Titan missile bodies, to Harley Davidson final assembly lines to Kwikset door locksets, to Golden State food distribution to International Rectifier wafer fab operations to JR Simplot French fries production from potatoes to McDonalds bags. A very wide variety of projects all with high level company oversight, financial controls and visibility throughout the organization. Andersen trained us extensively before during and after each project on Best Practices in change management, TQM, financial measurement & reporting, project management, and software integrations to name only several. It was a PHD in practical daily business.