

Beyond Oil Ships Container of Product to West Coast Reduction Ltd.

Shipment Represents first Order Under Strategic Opportunities & Distribution Agreement

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / March 25, 2024 — Beyond Oil Ltd. (CSE: BOIL) (OTCQB: BEOLF) ("Beyond Oil" or the "Company"), a food-tech innovation company extending the life of frying oil, reducing costs, waste and health risks, is pleased to announce that further to the news release dated January 18, 2024, it has shipped a container of its high-quality product to West Coast Reduction Ltd.'s ("West Coast Reduction") facilities in Canada.

The shipment was made pursuant to the Strategic Partnership and Distribution Agreement with West Coast Reduction (the "Strategic Agreement"), and will serve multiple purposes, including ongoing customer demonstrations and the introduction of Beyond Oil's product to new customers in West Coast Reduction's territory of Canada and Washington State, USA. This milestone further solidifies the strategic partnership between Beyond Oil and West Coast Reduction, while also expanding Beyond Oil's market presence in North America.

"The completion of this purchase order marks an important milestone for our partnership with West Coast Reduction and we look forward to increasing our market presence in North America with their leadership," said Jonathan Or, CEO and Co-Founder of Beyond Oil. "The teams are working closely to build a successful long-term business and create a more sustainable and healthier future in the North American food industry."



Beyond Oil's High-Quality Product in Transit to West Coast Reduction in Canada

Pursuant to the Strategic Agreement, Beyond Oil is also pleased to advise the market that it continues to work closely with West Coast Reduction in the training, demonstration and commercial planning aspects of their planned commercial rollout in North America. Customer demonstrations of the product have been ongoing since the Strategic Agreement was announced in January, with inventory that was previously sent to West Coast Reduction. These activities with potential customers in the food service and industrial sectors continue to produce a range of positive outcomes, and Beyond Oil expects to announce positive commercial updates in the coming weeks and months.

Product Highlights

<u>Frying Oils Recovery</u>: Extensive testing indicates that the Beyond Oil Product extends the usable life of frying oil, improves product quality, and reduces frying oil costs. As a preferential adsorbent, the product reduces and prevents the formation of harmful components such as Free Fatty Acids ("FFA"), Total Polar materials ("TPM"), acrylamide, polycyclic aromatic hydrocarbons ("PAHs"), trans fats, and other impurities, ensuring frying oil stays fresh and fried food tastes fantastic.

<u>Patent Protected</u>: The Company also has a portfolio of registered and patent-pending solutions that extend the shelf-life of produced and used vegetable oils.

<u>Potential Cost-Savings</u>: One of Beyond Oil's unique value propositions is that it can dramatically lower costs for quick-service restaurants by significantly extending the useful life of the oil while meeting food quality and safety requirements. For more information on how the Beyond Oil Product extends the life of frying oil, see the Company's <u>news release</u> dated December 12, 2022.

<u>Distribution Ready</u>: The Company received a non-objection letter from the US Food & Drug Administration ("FDA") in March 2022, on the basis that all the Beyond Oil Product ingredients meet food-grade specifications of the FDA. In May 2022, Beyond Oil received a non-objection letter from Health Canada and a National Sanitation Foundation certification. Beyond Oil is legally permitted to sell its product into the Israeli market according to the processing-aid and filtering-aid regulations.

How the Beyond Oil Product Works

The Beyond Oil Product integrates into the existing filtration systems of both commercial and industrial fryers. The combination of active filtration by the powder and passive filtration by the filter and filtration machine ensures the best results by removing other degradation particles. The powder remains on the filter and creates an additional layer which provides the microfiltration benefit.

About Beyond Oil Ltd.

Beyond Oil is an innovative food-tech company dedicated to transforming the way we consume and produce food. We provide sustainable solutions for the food industry, prioritizing environmental protection and the well-being of its workers and customers. Our innovative solutions help reduce costs for our partners and clients while ensuring responsible and eco-friendly practices. We are committed to environmental responsibility, minimizing the carbon footprint of the food industry on our planet. By implementing cutting-edge techniques, we deliver a healthier final product by reducing the formation of carcinogenic substances in fried food. Our vision is to create a more sustainable future where food safety, cost efficiency, and environmental consciousness come together seamlessly. For more information, visit our website at: www.beyondoil.co.

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Forward Looking Statement and Information

The Canadian Securities Exchange has in no way passed upon the merits of the Company and has neither approved nor disapproved the contents of this press release. Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release contains "forward-looking statements" within the meaning of the securities laws. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements. Forward-looking statements are not historical facts, and are based upon management's current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. However, there can be no assurance that management's expectations, beliefs and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. In addition, we cannot assure that any patent will be issued as a result of a pending patent application or, if issued, whether it will be issued in a form that will be advantageous to us. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements. For a more detailed description of the risks and uncertainties affecting the Company, reference is made to the Company's reports filed from time to time at <u>sedarplus.ca</u>. Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forwardlooking statements to reflect actual results, subsequent events or circumstances, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forwardlooking statements. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. The Company is not responsible for the contents of third-party websites.