



Beyond Oil Provides Update on Brokered Private Placement, Led by Strategic Investment by Clal Insurance, an Israeli Institutional Investor, as Part of Potential Uplisting to a Senior Exchange

NEW YORK, New York, KIBBUTZ YIFAT, Israel and VANCOUVER, BC, April 23, 2025 -- Beyond Oil Ltd. (CSE: BOIL) (OTCQB: BEOLF) (Frankfurt: UH9) ("**Beyond Oil**" or the "**Company**"), a food-tech innovation company dedicated to reducing health risks associated with fried food while lowering operational costs, minimizing waste and enhancing sustainability, is pleased to announce an update to the private placement previously announced on March 12, 2025.

Research Capital Corporation ("**Agent**") is acting as sole agent and sole bookrunner in connection with a brokered private placement of up to 3,100,000 units of Beyond Oil ("**Units**") at a price of CAD\$3.498 per Unit for gross proceeds of up to approximately CAD\$10.85 million (the "**Offering**"). As previously [announced](#), the Company entered into a strategic investment agreement for CAD\$10.5 million (the "**Agreement**") with Clal Financial Management ("**Clal**"), a subsidiary of Clal Insurance Enterprises Holdings Ltd., one of Israel's largest institutional investors, which forms part of the Offering. Clal is an arm's length third party to the Company.

Each Unit consists of:

- **One common share** in the capital of Beyond Oil;
- **One-half of a Series A Warrant**, where each whole warrant entitles the holder to purchase one additional common share at CAD\$6.00 per share until March 12, 2027; and
- **One-half of a Series B Warrant**, where each whole warrant entitles the holder to purchase one additional common share at CAD\$7.75 per share until March 12, 2028.

The closing of the Offering is expected to occur on or about April 29, 2025, or such other date as mutually agreed between the Company and the Agent. The Offering is subject to the approval of the Canadian Securities Exchange and other closing conditions as are customary for Canadian private placements.

The net proceeds of the Offering will be used to expand and support the distribution of the Company's products as disclosed in the Company's recent press releases.

As part of the Agreement, Beyond Oil has also committed to using its best efforts to complete an uplisting to a senior exchange in Canada or the United States within the next six months.

The Company also wishes to clarify the disclosure provided in the March 12, 2025 press release wherein it disclosed that “ As part of the Agreement, Clal has also committed to purchasing 1,836,766 previously issued warrants from members of the Or family at a price equal to the Issue Price (the “**Warrant Acquisition**”), which when completed will result in approximately CAD \$2.215 Million additional cash for Beyond Oil.” The Company wishes to clarify that the Company cannot be certain that Clal would ever exercise the warrants and that there is a possibility that the no additional cash would flow to the Company.

About Beyond Oil Ltd.

Beyond Oil Ltd. is a food-tech innovation company with over 15 years of dedication to creating solutions that mitigate health risks, improve sustainability, and reduce costs for food service companies. The Company’s patented technology, with regulatory clearances from the FDA and Health Canada, significantly reduces harmful compounds in frying oil, addressing critical health concerns. Beyond Oil’s solution tackles a global issue in the food industry: the widespread practice of reusing frying oil for hundreds of cycles across several days. This practice is common in restaurant kitchens, hotels, catering services, banquet halls, fried food manufacturing plants, and institutions such as schools, kindergartens, and military facilities. Beyond Oil's product is backed by extensive research which has highlighted its value in health risks associated with reused oil, including links to cancer and cardiovascular diseases. Beyond Oil’s product provides an effective means to mitigate these risks while offering additional benefits such as improved food quality, operational cost savings, and reduced environmental impact. For more information about Beyond Oil, please visit: www.beyondoil.co.

About Clal Financial Management

Clal Financial Management is a wholly owned subsidiary of Clal Insurance Enterprises Holdings Ltd., one of Israel’s largest financial institutions and a leading non-banking institutional investor. Clal manages over NIS 361 billion in assets across insurance, pensions, provident funds, and investment portfolios, with a 15% market share in Israel’s insurance sector. Publicly traded on the Tel Aviv Stock Exchange (TASE), Clal provides a broad range of financial services, including life, health, and general insurance, as well as credit and investment solutions. The company is rated ilAA+ by Ma’alot S&P and Aa1 (IFS) by Midroog. For more information, please visit: <https://www.clalbit.co.il/investorsrelations/canaf/aboutcanaf/>

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, including statements regarding the anticipated size and closing date of the Offering and the intended use of proceeds thereof. 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 sedarplus.ca. Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking 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 forward-looking 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.

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