

BEYOND OIL LTD

PROMISSORY NOTE PURCHASE AGREEMENT

THIS PROMISSORY NOTE PURCHASE AGREEMENT (the “*Agreement*”) is made as of July 7, 2021 (the “*Effective Date*”) by and among Beyond Oil Ltd., an Israeli Company (the “*Company*”), and FTC Cards, Inc. (the “*FTC*”).

RECITAL

The Company and FTC entered into a non-binding letter of intent dated May 7, 2021, relating to a proposed public listing transaction of the Company (the “*LOI*”); and

To provide the Company with additional resources to conduct its business, until the consummation of the transaction contemplated in the LOI, FTC is willing to loan to the Company in one disbursement an aggregate amount of US\$50,000 (fifty thousand dollars) the (“*Loan Amount*”), by way of purchasing a promissory note from the Company, subject to the conditions specified herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and the representations, warranties, covenants and conditions set forth below, the Company and FTC, intending to be legally bound, hereby agree as follows:

1. AMOUNT AND TERMS OF THE LOAN

1.1 The Loan. Subject to the terms of this Agreement, FTC agrees to lend to the Company at the Closing (as hereinafter defined) the Loan Amount against the issuance and delivery by the Company of a promissory note, in substantially the form attached hereto as EXHIBIT A (the “*Note*”).

2. CLOSING AND DELIVERY

2.1 Closing. The closing of the sale and purchase of the Note (the “*Closing*”) shall be held remotely via the exchange of documents and signatures on the Effective Date, or at such other time as the Company and FTC may mutually agree (such date is hereinafter referred to as the “*Closing Date*”). At the Closing, the Company will deliver to FTC the Note to be purchased by FTC, against receipt by the Company of the Loan Amount.

2.2 Delivery. At the Closing: (i) FTC shall deliver to the Company a check or wire transfer funds in the amount of the Loan Amount; and (ii) the Company shall issue and deliver to FTC a Note in favor of FTC payable in the principal amount of FTC’s Loan Amount according to the terms thereof. The Company's obligation to issue the Note shall be subject to FTC having delivered on or prior to the Closing, the Loan Amount in respect of the Note being purchased by FTC.

3. REPRESENTATIONS, WARRANTIES THE COMPANY

The Company hereby represents and warrants to the FTC as of the Closing as follows:

3.1 Organization and Good Standing. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Israel. The Company has the requisite corporate power to own and operate its properties and assets and to carry on its business as now conducted. The Company does not have any direct and indirect subsidiaries that are wholly-owned or over which the Company has voting control.

3.2 Corporate Power. The Company has all requisite corporate power to execute and deliver this Agreement, to issue the Note (collectively, the “*Loan Documents*”) and to carry out and perform its obligations under the Loan Documents.

3.3 Authorization. All corporate action on the part of the Company, its directors and its shareholders necessary for the authorization of the Loan Documents and the execution, delivery and performance of all obligations of the Company under the Loan Documents, including the issuance and delivery of the Note has been taken or will be taken. The Loan Documents, when executed and delivered by the Company, shall constitute valid and binding obligations of the Company enforceable in accordance with their terms, except as limited by bankruptcy, insolvency, or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity, and subject to the relief of debtors and, with respect to rights to indemnity, subject to federal and state securities laws.

3.4 Governmental Consents. Except for any notices required or permitted to be filed after the Closing Date with certain governmental authorities in connection with the transactions contemplated by this Agreement, all consents, approvals, orders, or authorizations of, or registrations, qualifications, designations, declarations, or filings with, any governmental authority, required on the part of the Company in connection with the valid execution and delivery of this Agreement, the offer, sale or issuance of the Note or the consummation of any other transaction contemplated hereby shall have been obtained and will be effective at such time as required by such governmental authority.

3.5 Compliance with Laws. The Company is not in violation of any applicable material statute, rule, regulation, order or restriction of any domestic or foreign government or any instrumentality or agency thereof in respect of the conduct of its business or the ownership of its properties, which violation would materially and adversely affect the business, assets, liabilities, financial condition or operations of the Company.

3.6 Compliance with Other Instruments. The Company is not in violation or default of any term of its certificate of incorporation or articles of association, or of any material provision of any mortgage, indenture or contract to which it is a party and by which it is bound or to its knowledge of any material judgment, decree, order or writ, other than such violations that would not individually or in the aggregate have a material adverse effect on the Company. The execution, delivery and performance of the Loan Documents, and the consummation of the transactions contemplated by the Loan Documents will not result in any such violation or be in conflict with, or constitute, with or without the passage of time and giving of notice, either a default under any

such provision, instrument, judgment, decree, order or writ or an event that results in the creation of any lien, charge or encumbrance upon any assets of the Company.

3.7 Use of Proceeds. The Company shall use the proceeds of sale and issuance of the Notes for the audit and legal expenses in connection with the transaction contemplated in the LOI and the hiring of a new CFO of the Company and not for any purpose.

4. REPRESENTATIONS AND WARRANTIES OF FTC

4.1 Binding Obligation. FTC represents that it has the full legal capacity, power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement and the Loan Documents constitute valid and binding obligations of FTC, enforceable in accordance with their terms.

4.2 Ability to Bear Economic Risk. FTC acknowledges that proving the Loan Amount involves a certain degree of risk, and represents that it is able, without materially impairing its financial condition, to bear such risk and to suffer a complete loss of its investment.

4.3 Tax Advisors. FTC has reviewed with its own tax advisors the Israeli tax consequences of this investment and the transactions contemplated by this Agreement. With respect to such matters, FTC relies solely on any such advisors and not on any statements or representations of the Company or any of its agents, written or oral. FTC understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this investment and the transactions contemplated by this Agreement.

5. MISCELLANEOUS

5.1 Extension of LOI Exclusivity Period. The Company and FTC agree that the term of the exclusivity granted to FTC pursuant to Section 12 of the LOI shall be amended so that neither the Company nor its shareholders will, between the date of the signature of the LOI and the earlier of: (a) 90 days from the termination of the LOI; and (b) closing of the public listing transaction contemplated in the LOI; and (c) 90 days from the: (i) termination of this Agreement; or (ii) repayment of the Loan Amount. Other than the above amendment, all other terms and conditions of the LOI shall remain without effect.

5.2 Binding Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, expressed or implied, is intended to confer upon any third party any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.3 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Israel, without giving effect to conflicts of laws principles of the State of Israel or of any other state. The parties hereby irrevocably submit to the exclusive jurisdiction of the courts of Tel Aviv-Jaffa.

5.4 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5.5 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.6 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company and FTC at the address on the signature page below, or at such other addresses as the Company or FTC may designate by 10 days advance written notice to the other parties hereto.

5.7 Modification; Waiver. No modification or waiver of any provision of this Agreement or consent to departure therefrom shall be effective only upon the written consent of the Parties. Any provision of the Notes may be amended or waived by the written consent of the Company and the Requisite Holders.

5.8 Expenses. The Company and FTC shall each bear its respective expenses and legal fees incurred with respect to this Agreement and the transactions contemplated herein.

5.9 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to FTC, upon any breach or default of the Company under the Loan Documents shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character by FTC of any breach or default under this Agreement, or any waiver by FTC of any provisions or conditions of this Agreement must be in writing and shall be effective only to the extent specifically set forth in writing and that all remedies, either under this Agreement, or by law or otherwise afforded to FTC, shall be cumulative and not alternative.

5.10 Entire Agreement. This Agreement and the Exhibit hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and no party shall be liable or bound to any other party in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein.

5.11 Further Assurance. The parties hereto agrees and covenants that at any time and from time to time it will promptly execute and deliver such further instruments and documents and take such further action as may reasonably be required in order to carry out the full intent and purpose of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this **PROMISSORY NOTE PURCHASE AGREEMENT** as of the date first written above.

COMPANY:

"Tamir Gedo"

BEYOND OIL LTD

By:

Name: Tamir Gedo

Title: CEO

Address:

2 Reshit Hahityashvut Road,

Kibbutz Yifat 3658300, Israel

IN WITNESS WHEREOF, the parties have executed this **PROMISSORY NOTE PURCHASE AGREEMENT** as of the date first written above.

FTC:

"Robert Kiesman"

FTC CARDS, INC.

By:

Name: Robert Kiesman

Title: CEO

Address:

33157 Tunbridge Avenue

Mission, BC V2V 6X9

EXHIBIT A
FORM OF PROMISSORY NOTE

PROMISSORY NOTE

US\$50,000 (fifty Thousand Dollars)

Dated: July 7, 2021

For value received Beyond Oil Ltd., an Israeli Company (the “*Company*”), promises to pay to FTC Cards, Inc. or its assigns (“*Holder*”) the principal sum of US\$50,000 (fifty Thousand Dollars) together with accrued and unpaid interest thereon, each due and payable on the date and in the manner set forth below.

This promissory note (the “*Note*”) is issued pursuant to the terms of that certain Promissory Note Purchase Agreement (the “*Agreement*”) dated as of the date hereof, between the Company and the Holder. Capitalized terms used herein without definition shall have the meanings given to such terms in the Agreement.

1. Repayment. All payments of interest and principal shall be in lawful money of the United States of America. All payments shall be applied first to accrued interest, and thereafter to principal. The outstanding principal amount of the Loan shall be due and payable within 90 (ninety) days following the termination or expiration of the LOI (as such term is defined in the Agreement”) (the “*Maturity Date*”), unless prior to such date the Company and the Holder executed a definitive binding agreement with respect to the listing transaction contemplated in the LOI, in which case upon the closing of such transaction, the loan amount together with all of the outstanding accrued and unpaid interest, shall be waived.

2. Interest Rate. Upon the Maturity Date, the Company promises to pay simple interest on the outstanding principal amount hereof from the date hereof until payment in full, which interest shall be payable at the rate of twelve percent (12%) per annum. Interest shall be due and payable on the Maturity Date and shall be calculated on the basis of a 365-day year for the actual number of days elapsed.

3. Expenses. In the event of any default hereunder, the Company shall pay all reasonable attorneys’ fees and court costs incurred by Holder in enforcing and collecting this Note.

4. Prepayment. The Company may not prepay this Note prior to the Maturity Date without the consent of the Holder.

5. Default. If there shall be any Event of Default hereunder, at the option and upon the declaration of the Holder and upon written notice to the Company (which election and notice shall not be required in the case of an Event of Default under Section 5(c) or 5(d)), this Note shall accelerate and all principal and unpaid accrued interest shall become due and payable. The occurrence of any one or more of the following shall constitute an Event of Default:

(a) The Company fails to pay timely any of the principal amount due under this Note on the date the same becomes due and payable or any accrued interest or other amounts due under this Note on the date the same becomes due and payable;

(b) The Company shall default in its performance of any covenant under the Agreement or any Note;

(c) The Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or

(d) An involuntary petition is filed against the Company (unless such petition is dismissed or discharged within 60 days under any bankruptcy statute now or hereafter in effect, or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) is appointed to take possession, custody or control of any property of the Company.

6. **Waiver.** The Company hereby waives demand, notice, presentment, protest and notice of dishonor.

7. **Governing Law.** This Note shall be governed by and construed under the laws of the State of Israel without regard to conflicts of laws principles. Any dispute arising out of, in connection with, or with respect to, this Note shall be adjudicated in the competent courts of Tel Aviv.

8. **Modification; Waiver.** Any term of this Note may be amended or waived with the written consent of the Company and the Holder.

IN WITNESS WHEREOF, the Parties hereto have signed this Note as of the date first set forth.

Beyond Oil Ltd. (Company)	FTC Cards, Inc (Holder)
By: <i>"Tamir Gedo"</i>	By: <i>"Robert Kiesman"</i>
Name: Tamir Gedo	Name: Robert Kiesman
Title: CEO	Title: CEO

AMENDMENT TO PROMISSORY NOTE PURCHASE AGREEMENT

This AMENDMENT TO PROMISSORY NOTE PURCHASE AGREEMENT (this “**Amendment**”) is made effective as of October 1, 2021 (the “**Effective Date**”), by and between Beyond Oil Ltd. (the “**Company**”) and FTC Cards, Inc. (“**FTC**”).

WHEREAS The Company and FTC entered into a non-binding letter of intent dated May 7, 2021 relating to a proposed public listing transaction of the Company; and

WHEREAS In order to provide the Company with financial resources to conduct its business until the consummation of the contemplated transaction, the Company and FTC entered into a Promissory Note Purchase Agreement dated July 7, 2021, pursuant to which FTC advanced the Company with a loan in the amount of US\$50,000 (the “**Initial Amount**” and **Note Agreement**” respectively); and

WHEREAS The Company is in need for additional financing in the amount of US\$105,000 (the “**Additional Amount**”), which will be added to the Initial Amount and shall be regarded as part of the Seed Loans, as such term is defined in the share purchase agreement between the Company, its shareholders and FTC dated September 26, 2021 (the “**SPA**”); and

WHEREAS the Company and FTC wish to amend the Note Agreement to include the Additional Amount.

NOW, THEREFORE, in consideration of the respective agreements of the parties contained herein, the parties agree as follows:

1. Capitalized Terms. Any capitalized terms not defined in this Amendment shall have the meaning ascribed to it in the Note Agreement.

2. Amendments to the Note Agreement.

Within 14 (fourteen) days as of the Effective Date, FTC shall advance to the Company the Additional Amount.

As of the date of transfer by FTC to the Company of the Additional Amount, the term “Loan Amount” shall include the Additional Amount, so that the Loan Amount shall be equal to US\$155,000 and all terms and conditions of the Note Agreement shall apply to the amended Loan Amount and the term Seed Loans shall refer to the amended Loan Amount.

3. No Other Amendments. Upon the execution hereof, this Amendment shall have the effect of amending the Note Agreement only in so far as required to give effect to the provisions herein. Unless otherwise specifically provided for herein, all other terms and conditions of the Note Agreement shall remain in full force and effect.

4. Entire Agreement. Upon execution, this Amendment shall be deemed an integral part of the Note Agreement, and the Note Agreement shall be read as one amended agreement for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company and the Company have executed this Amendment effective as of the Effective Date.

"Tamir Gedo"

Beyond Oil Ltd.

By:

Name: Tamir Gedo

Title: CEO

"Robert Kiesman"

FTC Cards, Inc.

By:

Name: Robert Kiesman

Title: CEO