

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

Item 1 Names of the Parties to the Transaction

Beyond Oil Ltd. (formerly, FTC Cards Inc.) (the “**Company**” or the “**Resulting Issuer**”) and Beyond Oil Ltd. of Israel. (“**Beyond Oil Israel**”)

Item 2 Description of the Transaction

The Company entered into a share purchase agreement dated effective September 26, 2021 (the “**Definitive Agreement**”) among the Company and Beyond Oil Israel, pursuant to which the Company acquired all of the issued and outstanding shares of Beyond Oil Israel (the “**Transaction**”).

Pursuant to the terms and conditions of the Definitive Agreement, the Company applied for listing of the common shares in the capital of the Company (the “**Shares**”) on the Canadian Securities Exchange (the “**CSE**”) by way of preparing and filing of a non-offering prospectus with the British Columbia Securities Commission, as principal regulator (“**BCSC**”).

The Company filed a final prospectus dated April 27, 2022 with the BCSC and a receipt was issued by the BCSC on April 29, 2022.

The Company completed the Transaction on May 12, 2022.

In connection with the closing of the Transaction, the Company:

- issued a total of 24,410,505 common shares in the capital of the Company, as well as 19,528,404 contingent rights which may convert into the same number of common shares on the achievement of certain milestones, and 2,683,333 common share purchase warrants, each convertible into one common share at an exercise price of \$1.18 for a period of 12 months;
- issued a total of 1,708,735 common shares to finders of the Transaction or their designated assignees;
- issued a total of 2,938,139 options to acquire common shares to directors, officers, and service providers eligible under the Company’s option plan, each exercisable at \$0.75 until 2032;
- changed its name from FTC Cards Inc. to Beyond Oil Ltd.; and
- reconstituted the Company’s board of directors and management team.

Following closing of the Transaction, Beyond Oil Israel became a wholly-owned subsidiary of the Company.

Item 3 Effective Date of the Transaction

May 12, 2022.

Item 4 Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

Not Applicable.

Item 5 Date of the Reporting Issuer's First Financial Year-End after the Transaction, if applicable

The Company's first financial year-end subsequent to the completion of the Transaction is December 31, 2022.

Item 6 The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year after the Transaction, if applicable

The following is a summary of the applicable financial periods in the Resulting Issuer's first financial year.

Period and Ending Date	Comparative Period and Ending Date
Interim financial statements for six month period ended June 30, 2022	Six months ended June 30, 2021
Interim financial statements for nine month period ended September 30, 2022	Nine months ended September 30, 2021
Audited financial statements for the year ended December 31, 2022	Audited financial statements for the year ended December 31, 2021

Item 7. Documents filed under NI 51-102 that describe the Transaction

On September 27, 2021, the Company disseminated a news release announcing the entering into of the Definitive Agreement.

On February 4, 2022, the Company disseminated and filed on SEDAR a news release announcing the completion of the first tranche of the concurrent financing.

On February 14, 2022, the Company disseminated and filed on SEDAR a news release announcing the completion of the second tranche of the concurrent financing.

On February 17, 2022, the Company disseminated and filed on SEDAR a news release announcing the filing of the preliminary long form prospectus.

On April 7, 2022, the Company disseminated and filed on SEDAR a news release announcing the completion of the final tranche of the concurrent financing.

On May 13, 2022, the Company disseminated and filed on SEDAR a news release announcing the completion of the Transaction.

DATED: May 18, 2022.