

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Beyond Oil Ltd. (formerly FTC Cards Inc.) (the “**Company**” or “**Beyond Oil**”)  
1208 Rosewood Crescent  
North Vancouver, British Columbia  
V7P1H4

**Item 2. Date of Material Change**

May 12, 2022.

**Item 3. News Release**

The news release was disseminated on May 13, 2022 by way of the facilities of Canada Stockwatch and Market News. A copy was also filed on SEDAR with the applicable securities commissions.

**Item 4. Summary of Material Change**

The Company announced the closing of its RTO transaction.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced the successful closing of its previously announced reverse takeover transaction (“**RTO**”) involving FTC Cards Inc. and Beyond Oil Ltd. of Israel (“**Beyond Oil Israel**”).

As a result of the RTO, Beyond Oil Israel is now a wholly-owned subsidiary of Beyond Oil and the name of FTC Cards Inc. was changed to Beyond Oil Ltd. In connection with the RTO, the Company issued to the shareholders of Beyond Oil Israel 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. The Company has additionally issued a total of 1,708,735 common shares to finders of the RTO or their designated assignees. Further, in addition to exchanging all outstanding options of Beyond Oil Israel for 967,376 options of the Company on the same economic terms as in the original grant of Beyond Oil Israel, the Company has 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.

In connection with the completion of the RTO, the Company's board and management transitioned such that the leadership team now consists of:

- Dr. Tamir Gedo, CEO and Director
- Dan Ihzaki, Chairman
- Jonathan Or, Co-Founder, Director and Chief Marketing Officer
- Robert Kiesman, Director
- Dr. Gad Penini, Director
- Hanadi Said, Director
- Shany Touboul, CFO
- Denise Pilla, Corporate Secretary

## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

### **Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

### **Item 7. Omitted Information**

None.

### **Item 8. Executive Officers**

Dr. Tamir Gedo, Chief Executive Officer  
Telephone: +972 544271014

### **Item 9. Date of Report**

May 18, 2022.