



beyond oil



BEYOND OIL AND COHO COLLECTIVE ANNOUNCE COLLABORATION

Parties have executed a non-binding letter of intent to explore opportunities for increased sustainability and efficiency

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / August 9, 2022 – Beyond Oil Ltd. (CSE: BOIL) (“**Beyond Oil**”), a food-tech innovation company extending the life of frying oil, reducing costs and waste and Coho Collective Kitchens Inc. (TSXV: COHO) (“**Coho**” and, together with Beyond Oil, the “**Companies**”), creator of Canada’s premier commissary kitchens and food production spaces, are pleased to announce they have executed a non-binding letter of intent (the “**LOI**”).

The LOI outlines Beyond Oil’s anticipated collaboration with Coho, introducing Beyond Oil’s fry oil product to its kitchens’ frying systems to improve fry oil life and reduce oil waste. Upon completion of the tests, Beyond Oil and Coho may negotiate the terms of a definitive agreement, which will be led by Beyond Oil’s distributor, TEJA Food Group (“**TEJA**”).

"Coho was founded based on our passion for food. We are always exploring collaboration with outstanding food start-ups and restaurants that want to change the food industry," said Andrew Barnes, CEO of Coho Collective. "We aim to solve many of the problems facing small and medium-sized food companies and found Beyond Oil’s solution to be compelling. Our hope is that this solution will bring leverage and added value for Coho’s members, while helping them provide their customers with healthier and tastier food."

Beyond Oil and Coho expect to undertake the oil enhancement testing process at one of Coho’s ghost kitchen facilities in late August. TEJA will lead the testing process and perform the filtration daily using the Beyond Oil powder. If the testing process is successful, Coho may elect to execute a definitive agreement with the parties.

"As Beyond Oil approaches commercialization, we are pleased to be working with Coho Collective Kitchens as Beyond Oil and Coho are two innovative companies that are not afraid to challenge conventions," said Dr. Tamir Gedo, CEO of Beyond Oil. "Coho is at the forefront of the rapidly growing ghost kitchen market, and we look forward to working with the Coho team. This collaboration is an additional strategic step for Beyond Oil and accelerates our commercialization and expansion into new markets, while continuing to change the face of the restaurant industry toward a more sustainable future."

"Coho is excited to introduce Beyond Oil’s product into our kitchen network," added Barnes. "With operating costs impacted by inflation, we are looking for innovative ways to lower food costs for our community."

About Beyond Oil Ltd.

Beyond Oil is a developer and manufacturer of an innovative proprietary and patented formulation which reduces the free fatty acids from cooking oil to as low as 0.1% while preserving the oil’s quality and nutritional values. Beyond Oil’s unique technology and methodology integrate into customers’ existing oil filtration systems by extending the life of frying oil, reducing costs and waste. For more information, visit: www.beyondoil.co.

About Coho Collective Kitchens Inc.

Coho is a growth stage, community-driven, commercial real estate and food technology company that provides private and shared kitchen and production space to food companies from start-ups to restaurant groups seeking turnkey solutions and business services. Each of Coho's customers, called "Members", are revenue generating companies that have signed a membership agreement with Coho for an agreed upon term. The concept falls in line with a rapidly growing trend for delivery-only and/or virtual restaurant concepts. For more information about how Coho is growing and innovating in the commissary space, visit <https://www.cohocommissary.com>.

About TEJA Food Group

TEJA Food Group is based in Calgary, Alberta, Canada, and continues to evolve and become a boutique food company that deals both in Canada and the United States. Their motto is Global Source: Local Values and they continue to add new items to their line up every month. Its focus has been food service, but it is expanding quickly into retail both traditional and the on-line world. The recent purchase of Canadian Trade House allows TEJA to expand into the C-store and hotel sectors covering the full range of customers. TEJA also continues to expand its product offerings keeping customer needs at the forefront of its development. Through its customer distribution channel, TEJA ultimately reaches over 20,000 restaurants and food service and retail companies in Canada and the United States. TEJA continues to expand its product offerings from traditional seafood to value added seafood, appetizers, premium proteins, breakfast offerings and a range of specialty retail products. For more information, visit: www.tejafoods.com

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FORWARD LOOKING STATEMENTS

Certain statements in this news release related to the Companies are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the success of the trial efforts referred to in the news release, the success of R&D efforts, assumptions regarding approval from any regulatory or governmental authorities, and the success of attempts to introduce the Beyond Oil products and technology into the market. There are numerous risks and uncertainties that could cause actual results and the Companies' plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Companies do not intend to update these forward-looking statements.

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