



## **Beyond Oil and Fandango Collection & Recycling Ltd. Sign MOU for Distribution in Israel**

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / January 19, 2023 – Beyond Oil Ltd. (CSE: BOIL) (“Beyond Oil” or the “Company”), a food-tech innovation company extending the life of frying oil, reducing costs and waste, is pleased to announce that the company has entered into a Memorandum of Understanding (the “MOU”) with Fandango Collection & Recycling Ltd. (“Fandango” or the “Distributor”), (together hereinafter the “Parties”, or separately the “Party”).

Fandango is a leading company in the Israeli hospitality industry, serving over 8000 commercial kitchens. Fandango offers a comprehensive range of services, including the collection of used cooking oil, the sale of fresh, advanced frying oil, and specialized equipment for maintaining frying oil in optimal condition. In addition to the company's core services, Fandango also provides a wide range of other essential products and supplies to the industry, including paper needs, detergents, and fast food containers.

The MOU establishes Fandango as the Company's distributor of Beyond Oil's product in the state of Israel (the “Territory”) and grants Fandango the right and license to market and sell the product to customers located within the Territory only (the “Rights”), subject to the satisfaction of certain terms to be set forth in a definitive agreement between the Parties (the “Definitive Agreement”). The Parties expect that the Definitive Agreement will be executed 30 days following the signing of the MOU, and no later than March 1, 2023.

"We are pleased to announce this MOU with Fandango for distribution of the Beyond Oil product in Israel," said Jonathan Or, Co-Founder & Chief Marketing Officer, Beyond Oil. "We are confident that Fandango's long-standing reputation for product selection and service to a broad base of professional kitchens combined with its expertise and experience in the Israeli hospitality industry makes them a perfect fit to be our distributor in this market. We look forward to working with Fandango as we expand our market coverage within the restaurant industry in Israel."

"We are pleased to have signed this MOU with Beyond Oil for distribution of their product in Israel," said Shai Medioni, CEO of Fandango. "We are committed to providing our clients with the best possible service using new and innovative technologies and products. The most notable one is the Beyond Oil product, which we believe will offer outstanding benefits to the environment, operations, and economy. The Beyond Oil product not only reduces waste and pollution but we are confident it will result in cost savings, improved product quality, and increased productivity."

According to the MOU, the Rights will be granted for an initial period of five years but will be subject to renewal in accordance with terms to be set forth in the Definitive Agreement.

## Product Highlights

**Frying Oils Recovery:** Extensive testing indicates that Beyond Oil's product extends the usable life of frying oil, improves product quality, and reduces frying oil costs. As a preferential adsorbent, the product reduces soluble impurities formed during the frying process that cause damaging free fatty acids ("FFA") and polar compound formation, undesirable odors, off-flavors, and off-colors. The product is simple to integrate into existing daily filtration processes.

**One-of-a-Kind:** To the Company's knowledge, Beyond Oil has developed a unique solution that can eliminate FFA almost completely without damaging oil quality. This solution compares to other filter powders that have existed for years that can only marginally reduce FFA levels.

**Patent Protected:** The Company has a portfolio of registered and patent-pending solutions that extend the shelf-life of produced and used vegetable oils.

**Bottom-Line Savings:** Beyond Oil's unique value proposition is that it could dramatically lower costs for quick service restaurants by significantly extending the useful life of the oil while retaining the original taste profile.

**Distribution Ready:** The Company received a non-objection letter from the US Food & Drug Administration ("FDA") in March 2022, on the basis that all the Beyond Oil product ingredients meet food-grade specifications of the FDA. In May 2022, Beyond Oil received a non-objection letter from Health Canada and a National Sanitation Foundation certification. In September 2022, Beyond Oil received a non-objection letter from the Israel Ministry of Health for use of the product in Israel.

## How Our Product Works

The Beyond Oil solution integrates with existing processes as a processing aid or as a filter aid. The process includes passive microfiltration designed to remove all components through a combination of active filtration by the powder and passive filtration by a microfiltration paper. This process ensures no residue is left in the oil while maximizing the efficiency of removing other degradation particles.

## Connect With Us

To receive news and updates about Beyond Oil, visit: [www.beyondoil.co](http://www.beyondoil.co).

## 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](http://www.beyondoil.co).

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## **FORWARD-LOOKING INFORMATION**

*This press release contains forward-looking statements and information that are based on the beliefs of our management and reflect Beyond Oil's current expectations and views of future events. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.*

*The forward-looking statements and information in this press release include information relating to the, the negotiation and execution of the Definitive Agreement, that the results of controlled testing will be replicated in a commercial environment; the effects of such product on the industry as a whole and anticipated benefits of using the Beyond Oil product. All statements in respect of contemplated future growth of the Company, product acceptance and performance in a large-scale environment and commercialization plans are also forward-looking statements.*

*Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Beyond Oil will operate in the future, including: that the Definitive Agreement will be entered into and will contain the same or substantially similar terms as those contained in the MOU, general business and economic conditions; that the results of controlled testing will be replicated in a commercial environment, that prescribed testing procedures are followed and that the test results are reliable; the demand for our products; that test results are reliable and will be replicated in commercial environments, anticipated costs and ability to achieve our goals, business plan and growth strategy; the availability of financing on reasonable terms as needed; our ability to attract and retain skilled staff; our ability to complete any contemplated transactions; that there will be no regulation or law that will prevent us from operating our business, that we will be able to deliver adequate quantity and quality of product and in accordance with the terms of any definitive agreements. Although Beyond Oil believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect.*

*By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the risk that the MOU is terminated without being superseded by the Definitive Agreement, business, economic and capital market conditions; the stock markets have experienced volatility that often has been unrelated to the performance of companies; the risk that test results are not indicative of actual results in a commercial setting for any reason whatsoever, the ability to expand our business internationally; the ability to manage our operating expenses which may adversely affect our financial condition; our ability to obtain additional financing as needed on terms and conditions acceptable to the Company; our ability to remain competitive as other better financed competitors develop and release competitive products; legal and regulatory uncertainties including new laws or regulations which could adversely affect the Company's business and results of operations; market conditions and the demand and pricing for our products; our relationships with our customers, distributors, suppliers and business partners; our ability to successfully define, design and release new products in a timely manner that meet our customers' needs; our ability to attract, retain and motivate qualified personnel; our ability to maintain technological leadership; the impact of technology*

*changes on our products and industry; our failure to develop new and innovative products; our ability to successfully maintain and enforce our intellectual property rights and defend third-party claims of infringement of their intellectual property rights; our ability to manage working capital; our dependence on key personnel; the risk that consumer interest in and sentiment towards Beyond Oil's products adversely changes; the impact of COVID-19 or other viruses and diseases on Beyond Oil's ability to operate; equipment failures; unanticipated increases in operating costs and fluctuations in commodity prices; security threats; the failure of counterparties to perform their contractual obligations; risks related to Beyond Oil's corporate strategy including that previous and future acquisitions do not meet expectations; anticipated commercialization of the Company's products may not materialize as contemplated in this news release or at all, the risk that sufficient quantities of product are not delivered under any distribution agreement. In addition, Beyond Oil's products have yet to be produced on a large scale and its products have yet to be shown to be effective and reliable when used by a broad range of consumers.*

*Forward-looking statements and information have been prepared by our management to provide information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. While our management believes that the forward-looking statements have been prepared on a reasonable basis, reflecting management's best estimates and judgments, Beyond Oil is an early-stage company with a short operating history and it may not actually achieve its plans, projections, or expectations. Readers should read this document with the understanding that our actual future results may be materially different from what we expect. Given these risks, uncertainties, and assumptions, you should not place undue reliance on these forward-looking statements.*

*The forward-looking information included in this news release is expressly qualified in its entirety by this cautionary statement. The Company cautions that the foregoing lists of assumptions, risks and uncertainties is not exhaustive. The forward-looking information contained in this news release is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.*