

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Beyond Oil Ltd. (the “**Company**”)
1208 Rosewood Crescent
Vancouver, British Columbia
V7P 1H4

Item 2 Date of Material Change

January 17, 2023

Item 3 News Release

A news release announcing the material change was disseminated on January 17, 2023 through the facilities of Accesswire and was subsequently filed on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

On January 17, 2023, the Company announced the completion of a non-brokered private placement of 1,578,843 units (each a “**Unit**”) at a price of \$0.75 per Unit for gross proceeds of \$1,184,132.25 (the “**Offering**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On January 17, 2023, the Company announced the completion of the Offering. The Offering consisted of 1,578,843 Units for gross proceeds of \$1,184,132.25.

Each Unit consists of one common share in the capital of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each full warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$1.00 for a period of 12 months from the closing date of the Offering.

The net proceeds from the Offering are intended to be used for general corporate purposes and working capital, in accordance with the policies of the Canadian Securities Exchange (“**CSE**”).

In connection with the Offering, the Company paid certain eligible persons a cash commission in the aggregate of \$71,047.94. All securities issued in connection with the Offering are subject to a hold period of four months and one day from the closing date of the Offering in accordance with applicable securities laws. The Offering is subject to customary closing conditions including, but not limited to, the receipt of all necessary approvals, including the acceptance of the CSE.

The securities issued under the Offering have not been and will not be registered under the U.S. Security Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Securities Act.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

For further information, please contact Dr. Tamir Gedo, Chief Executive Officer of the Company, at 1-647-691-9801.

Item 9 Date of Report

January 19, 2023.