



Beyond Oil Announces Appointment of Erez Winner to Board of Directors

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / February 09, 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 the appointment of Mr. Erez Winner to its Board of Directors.

Mr. Winner has over 25 years of experience in senior management roles leading large-scale, highly budgeted infrastructures, and has experience in the Israeli Defense Force, as well as companies across multiple industry sectors including food and beverage, manufacturing, import and export, and more. He has particular expertise in policy setting, strategy, and procedure streamlining.

“We are pleased to welcome Mr. Winner to Beyond Oil’s Board of Directors,” said Dani Itzhaki, Chairman of the Board of Beyond Oil. “His extensive experience driving growth initiatives and managing large-scale enterprises will be invaluable to us as we execute on our growth plans. We are confident that Mr. Winner’s expansive knowledge in the food and beverage industry will assist us with successfully commercializing Beyond Oil in 2023.”

“It is an exciting time to be part of the Beyond Oil team as the Company continues to disrupt the food industry with its innovative product, offering our customers significant savings on frying oil costs while providing healthier food to consumers,” said Mr. Winner. “I look forward to working with management and other board members to support the Company’s growth and build upon the excellent work that has already begun.”

Mr. Winner has vast experience in business operations in the manufacturing industry and was formerly the CEO of Jerusalem Wineries, a major winery in Israel with intensive export activity, and is currently CEO of Willi Food Investments Ltd., a leading food import and distribution company listed on the Tel Aviv Stock Exchange. Mr. Winner is also currently VP at G. Willi Food International Ltd. listed on the NASDAQ and the Tel Aviv Stock Exchange. He also served as Chairman of the Board at Sde Boker Educational College.

Mr. Winner holds a Bachelor of Arts (B.A.) in Political Science and Middle Eastern Studies from the Hebrew University of Jerusalem and a Master of Arts (M.A.) in Political Science from University of Haifa where he graduated with honors in both. He has also completed a director's course at John Brice University and College, studied financial management for managers at Tel Aviv University, and graduated with honors from the National Security College and the School of Command and General Staff.

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.

Connect With Us

To receive news and updates about Beyond Oil, visit: www.beyondoil.co

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Forward-Looking Information

This document contains forward-looking statements, that relate to our current expectations and views of future events. Statements or information which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, outlook, expectations or intentions regarding the future including words or phrases such as "anticipate", "objective", "may", "will", "might", "should", "could", "can", "intend", "expect", "believe", "estimate", "predict", "potential", "plan", "is designed to", "project", "continue" or similar expressions suggest future outcomes or the negative thereof or similar variations. Forward-looking statements and information may include, among other things: statements or information relating to Beyond Oil Ltd.'s ("Beyond Oil" or the "Company") business strategy (including expected growth rate); any estimate of potential earnings; the completion of any transaction including contracts with potential customers; expected growth in the global market for our products; market growth and market penetration; timing of product development (both for future products and enhancements of existing products); expectations regarding expenses, sales and operations; our estimates regarding our capital requirements and our need for and ability to obtain additional financing; our expectations for the cost and timing of achieving our business objectives; our competitive position; and anticipated trends and challenges in the markets in which we operate including the regulatory environment.

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.

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: general business and economic conditions; the demand for our products; anticipated costs and ability to achieve 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; and that there will be no regulation or law that will prevent us from operating our business. Although Beyond Oil believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: business, economic and capital market conditions; 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; our ability to remain competitive as other better financed competitors develop and release competitive products; legal and regulatory uncertainties; 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; competition in our industry; 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; the impact of intellectual property litigation that could materially and adversely affect our business; 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; security threats; government regulations; and failure of counterparties to perform their contractual obligations. 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.

The forward looking information included in this document 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 document 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.