



Beyond Oil Appoints Arie Halpern as Chairman of the Advisory Board

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / April 11, 2023 – Beyond Oil Ltd. (CSE: BOIL) (OTC: BEOLF) (“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 Arie Halpern has been appointed as Chairman of the Advisory Board.

Mr. Halpern is a serial entrepreneur and experienced CEO, with extensive experience in manufacturing, production, supply chain, logistics, finance, and a variety of other aspects of business. He has built many companies in a number of sectors, including animal health, biotechnology, logistics and fleet management, software and communication. Mr. Halpern transformed an Israeli fleet management technology developed by Roseman Engineering, branded in Israel as Pazomat, into a world leader in this technology. Under Mr. Halpern’s leadership, the company was taken public in Canada and successfully sold for US\$180 million in 2012.

"After careful examination of Beyond Oil's product and efficacy, I believe that this product is going to disrupt the food oil industry in a very positive and significant manner," said Arie Halpern. "I am excited to join the Beyond Oil team as Chairman of the Advisory Board as this innovative product can make a difference in the health of the population, as well as the environment, all while saving the food industry substantial amounts of money."

"We are pleased to have Arie Halpern join our team as the Chairman of our Advisory Board, as his knowledge and experience will enhance Beyond Oil's efforts in becoming an international leader in food tech," said Jonathan Or, CEO and Co-founder of Beyond Oil. "We look forward to leveraging his experience in advancing and commercializing Israeli technology, as well as his success in rapidly increasing production and manufacturing capacity. As one of the largest shareholders of Beyond Oil, Arie is also aligned to contribute to the acceleration of our global expansion."

About Beyond Oil Ltd.

Beyond Oil develops and manufactures an innovative, proprietary, and patented product designed to extend the life of frying oil while preserving the oil’s quality and nutritional value. The unique product integrates into the existing filtration systems of both commercial and industrial fryers, reducing oil costs, helping create healthier food, decreasing waste, and increasing sustainability. For more information visit: www.beyondoil.co.

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Forward Looking Statement and 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 business plans of Beyond Oil, including the use of its product in the food service industry and the effects of such product on the industry as a whole. All statements in respect of contemplated future growth of the Company 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: general business and economic conditions; the demand for our products; 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; 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.

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: business, economic and capital market conditions; the stock markets have experienced volatility that often has been unrelated to the performance of companies; 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; and anticipated

commercialization of the Company's products may not materialize as contemplated in this news release or at all. 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 new 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.