



BEYOND OIL ANNOUNCES COMMERCIAL SALES AGREEMENT WITH CAFÉ GAN SIPUR IN ISRAEL

Israeli Chain to Purchase Beyond Oil's Product Through Fandango Collection & Recycling

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / August 8, 2023 – Beyond Oil Ltd. (CSE: BOIL) (OTCQB: 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 further to the <u>news release</u> dated February 15, 2023, Café Gan Sipur, who is a customer of Fandango Collection & Recycling Ltd. ("Fandango") recently completed a product demonstration program, and has concluded that the results that were generated over the course of the testing period exceeded their expectations.

Accordingly, Café Gan Sipur has purchased Beyond Oil's product and will begin integrating it into its standard operating procedures at all of its outlets in Israel moving forward.

Itamar Cohen, Chain Chef of Café Gan Sipur, comments: "We have been in the food service industry for 12 years, and after testing the Beyond Oil product in our restaurant, we can see that this product brings all the benefits that were claimed to us during the sales process; namely, the lowering of harmful free fatty acids and improvement in oil quality, while enhancing the taste of the food. We are very impressed with the performance of the Beyond Oil product and our team is pleased to be integrating it into our cooking process."

"Fandango is pleased to be at the forefront of this transformation of the food oil industry," said Shai Medioni, CEO of Fandango. "We are proud to be rolling out this innovative solution to our long-term customers, and with the recent delivery of the 16-ton order of product, we are diligently moving forward with sales and with more customer demonstrations in Israel each and every week."

Product Highlights

<u>Frying Oils Recovery</u>: Extensive testing indicates that the Beyond Oil Product extends the usable life of frying oil, improves product quality, and reduces frying oil costs. As a preferential adsorbent, the product reduces and prevents the formation of harmful components such as free fatty acids ("**FFA**"), total polar materials ("**TPM**"), acrylamide, polycyclic aromatic hydrocarbons ("**PAHs**"), trans fats, and other impurities, ensuring frying oil stays fresh and fried food tastes fantastic.

<u>One-of-a-Kind</u>: To the Company's knowledge, Beyond Oil has developed a unique solution that can absorb the FFAs and TPMs generated in frying oil, together with other harmful components and undesired off-flavors, colors, and odors.

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

<u>Potential Cost-Savings</u>: One of Beyond Oil's unique value propositions is that it can dramatically lower costs for quick-service restaurants by significantly extending the useful life of the oil while meeting food quality and safety requirements. For more information on how the Beyond Oil Product extends the life of frying oil, see the Company's <u>news release</u> dated December 12, 2022.

<u>Distribution Ready</u>: 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. Beyond Oil is legally permitted to sell its product into the Israeli market according to the processing-aid and filtering-aid regulations.

How the Beyond Oil Product Works

The Beyond Oil Product integrates into the existing filtration systems of both commercial and industrial fryers. The combination of active filtration by the powder and passive filtration by the filter media and filtration machine ensures the best results by removing other degradation particles. The powder remains on the filter media and creates an additional layer which provides the microfiltration benefit.

About Beyond Oil Ltd.

Beyond Oil is an innovative food-tech company dedicated to transforming the way we consume and produce food. We provide sustainable solutions for the food industry, prioritizing environmental protection and the well-being of its workers and customers. Our innovative solutions help reduce costs for our partners and clients while ensuring responsible and eco-friendly practices. We are committed to environmental responsibility, minimizing the impact of food production on our planet. By implementing cutting-edge techniques, we deliver a healthier final product by reducing the formation of carcinogenic substances in fried food. Join us in the journey towards a more sustainable future, where food safety, cost efficiency, and environmental consciousness come together seamlessly. For more information visit: www.beyondoil.co.

About Fandango Collection & Recycling Ltd.

Fandango is a leading company in the Israeli hospitality industry, supplying over 8,000 commercial kitchens with a comprehensive range of products, including frying oil and specialized equipment for maintaining the optimal condition of frying oil. Fandango also collects used cooking oil from commercial kitchens and provides a wide range of other essential products and supplies to the industry, including paper products, detergents and fast-food containers. Fandango is the exclusive distributor of the Beyond Oil product to the food service industry in Israel.

About Café Gan Sipur

Café Gan Sipur is an Israeli-based restaurant chain that combines delicious food, a love for books, and enriching community events. They offer a culinary experience with a varied menu, as well as specialty services. Café Gan Sipur is family-focused and child friendly, providing a unique family experience like none other. The café offers a fish and dairy menu based on fresh and quality raw ingredients.

Contacts

Jonathan Or CEO and Co-founder 1-647-691-9801 Shai Medioni CEO of Fandango <u>shai@fandango.co.il</u>

Caroline Sawamoto Investor Relations 1-647-691-9801 ir@beyondoil.co

Forward Looking Statement and Information

The Canadian Securities Exchange has in no way passed upon the merits of the Company and has neither approved nor disapproved the contents of this press release. Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release contains "forward-looking statements" within the meaning of the securities laws. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements. Forward-looking statements are not historical facts, and are based upon management's current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. However, there can be no assurance that management's expectations, beliefs and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. In addition, we cannot assure that any patent will issued as a result of a pending patent application or, if issued, whether it will issue in a form that will be advantageous to us. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements. For a more detailed description of the risks and uncertainties affecting the Company, reference is made to the Company's reports filed from time to time at www.sedarplus.ca. Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events or circumstances, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. The Company is not responsible for the contents of third-party websites.