



Beyond Oil Enters into LOI with One of the World's Largest Global Food Equipment Manufacturers

Parties Intend to Create Joint Integrated Solution for the Industrial Frying Market

VANCOUVER, B.C. / ACCESSWIRE / August 12, 2024 – Beyond Oil Ltd. (CSE: **BOIL**) (OTCQB: **BEOLF**) (“**Beyond Oil**” or the “**Company**”), a food-tech innovation company dedicated to reducing health risks associated with fried food while lowering operational costs, minimizing waste and enhancing sustainability, is pleased to announce that, further to the news release dated [May 31, 2024](#), it has entered into a letter of intent (the “**LOI**”) with one of the world’s largest manufacturers of food equipment in the industrial frying market (the “**Industrial Manufacturer**”).

Following a successful preliminary industrial test in May 2024 at the facilities of the Industrial Manufacturer in the United States, which showcased the exceptional performance of Beyond Oil’s innovative product with the Industrial Manufacturer’s advanced systems, the companies have solidified their collaboration with the LOI.

The LOI, dated July 16, 2024, outlines a comprehensive partnership to:

1. Design and build state-of-the-art industrial frying filtration solutions that integrate Beyond Oil’s breakthrough technology with the renowned systems of the Industrial Manufacturer (the “**Joint Filtration System**”).
2. Market and provide the Joint Filtration System to both companies’ extensive network of existing and prospective customers in many countries of the world.

Joint Development Program

The joint development program aims to create a revolutionary system for the industrial frying sector, leveraging the unique benefits of Beyond Oil’s product. This collaboration is set to deliver substantial commercial advantages, producing healthier, safer and more sustainable food products. The goal is widespread adoption across industrial frying plants worldwide.

Jonathan Or, CEO of Beyond Oil, comments: “Beyond Oil is pleased to be working with one of the most sophisticated and widely respected manufacturers of industrial filtration systems in the world. We are so pleased to be working with them to produce high-tech solutions as we continue towards commercialization into the large global industrial frying market. Together, we are confident in our ability to establish a system that will benefit industrial frying companies for any type of frying, helping to ensure that the oil is at the quality level that they want and need, while also providing health benefits, safety improvements in their factories and positive outcomes for their ambitious sustainability programs.”

Beyond Oil will continue to provide the market with updates on its progress under this LOI specifically and with respect to its path to commercialization into the industrial frying market generally, over the coming weeks and months.

Industrial Frying Market

The global industrial frying market is significant, with multi-billions in revenues, and growing. In North America alone, the frozen French fries market reached US\$6.8 billion in 2022 and is expected to reach US\$8.1 billion by 2028, exhibiting a growth rate of 3.1% from 2023 to 2028.¹ Due to a number of factors, including strong consumer demand for fried foods, ongoing innovation in food products and stringent safety regulations, the global industrial frying system market is also expected to grow by 5.7% by 2030.²

Frying as a Major Factor in the Morbidity and Mortality of Consumers Worldwide

Many companies use the same oil for hundreds of frying cycles between 3-10 days and finally throw it away. On the other hand, some frying companies have developed a practice of not throwing away oil, but merely add new oil as top up. Instead of throwing away the burnt oil with the carcinogenic products, it is transferred to fill the "refill" tank and it is automatically poured into the fryers with new oil, in a measured way between 5-10% each time. The oil with carcinogenic toxins mixes with the new oil and is transferred directly to the fried food which absorbs between 15-30% of the oil on average.

This state of affairs contributes to morbidity and mortality worldwide.

Who is Affected by the Problem of Repeated Frying in the Frying Plant Industry?

This issue affects people around the world. From a young age and throughout life, the majority of the world's population consumes fried food, which is widely prepared in continuous frying oil and is repeated in the same oil many times over many days.

Such widespread and continuous exposure to reused frying oils contributes significantly to serious health conditions such as cancer, cardiovascular disease, diabetes, lung problems and obesity, which affect people throughout their lives. According to the World Health Organization, one in five people suffers from cancer, with reused frying oil being a significant risk factor. Repeated use of frying oil for several days leads to harmful health consequences, including an increase in the incidence of certain types of cancer. Recent academic literature, along with research by regulatory agencies and health organizations around the world, confirms a direct link between the consumption of "recycled oil" absorbed in fried foods and increased cancer rates.

According to studies, eating the oil absorbed in fried food, or inhaling oil vapors from repeated frying, has the potential to lead to the development of various types of cancer and other diseases. This oil causes cancer, blockages of the heart and blood vessels and arteries, and today, in the world, there is no significant solution to the problem of using recycled oil. Consumers are forced to eat fried food soaked in oil that is not healthy.

¹ <https://www.potatobusiness.com/market/primary-factors-driving-the-north-american-frozen-french-fries-market/>, citing IMARC Group.

² "Industrial Frying System Market", MarkWide Research, available at: <https://markwideresearch.com/press-release/industrial-frying-system-market-satisfying-global-appetites-with-a-projected-cagr-of-5-7-by-2030/>

A Continuous Filtration System as a Solution

The integration of the Beyond Oil filter powder in an automatic and continuous filter system throughout the frying hours will allow the absorption and reduction of the formation of harmful substances such as free radicals, acrylamide, polycyclic aromatic hydrocarbons (PAH), trans fats and free fatty acids. While significantly reducing the risk of disease by lowering the levels of these harmful substances from the fried food. It will also allow factories to continue frying with the multi-use frying oil while maintaining public health and complying with applicable regulations.

Beyond Oil's Contribution to Public Health

The Problem: Imagine the oil in your kitchen at home which is used only once or twice to cook anything, now reused hundreds of times over several days. This is the reality in restaurants, catering services, and food factories worldwide, where they often reuse oil over and over again. Most people do not know that this practice makes the oil carcinogenic and filled with harmful trans fats. Changing the oil after each use would make food prices skyrocket and also dramatically increase its carbon footprint, so it continues.

Who is affected by the problem? From childhood snacks at school to meals at weddings, hotels, and even the frozen foods we heat at home, most of the global population is consuming fried foods cooked in reused oil in our day-to-day lives. This hidden practice contributes to cancer, heart disease, diabetes, obesity and lung issues. It is time to demand healthier practices in our food industry for a healthier future.

Statistical Insight: In the Western world, approximately [one in five individuals is affected by cancer](#), with reused frying oil posing a significant risk factor. Reusing frying oil over multiple days leads to harmful health outcomes, including an increased prevalence of certain types of cancer. Recent academic literature, along with studies by regulatory agencies like the U.S. and European health agencies, confirms a direct link between consuming oil absorbed in fried foods and elevated cancer rates. ([Source 1: Impact of Repeatedly Heated Cooking Oils on Cancer Incidence - Critical Review](#); [Source 2: Professor Oren Fruchte | Professor Nissim Garti Research Reports](#)).

During frying, oil degradation is accelerated and harmful compounds such as Acrylamide, PAH, free radicals, Free Fatty Acids (“FFA”), Total Polar Materials (“TPM”), Metals, formation of trans fats diverging from safety standards. These compounds affect the oil's quality, leading to foaming, smoking, and a change in color, smell, and taste. The frying oil fumes contains aromatic carcinogenic components causing contributing to [mortality and morbidity of customers and kitchen personnel](#).

Beyond Oil's Innovative Solution

Beyond Oil is a health food-tech company specializing in the health sector. Over the course of 15 years, it has developed a formula comprised of food additives that create an innovative filter powder, protected by a patent. This formula effectively absorbs degradation components from fried oil, slows down the rate of deterioration reactions, and, through a straightforward filtration process, enables the oil to be reused while preserving its quality. Beyond Oil's solution represents a significant global advancement in safeguarding the health of diners and kitchen workers in factories or restaurants that reuse the same oil over an extended period.

Beyond Oil for Enhancing Sustainability

Sustainable practices are becoming increasingly crucial in this inflationary global economy. Beyond Oil's filtration powder that extends the lifespan of fried oil, thereby contributes to environmental impacts:

- Minimizes the environmental footprint associated with oil disposal.
- Reduces emissions of hazardous volatile substances and decreases energy consumption in refinery plants.
- Alleviates the burden on sewage systems and groundwater by reducing the volume of oil intended for treatment.
- Mitigates carbon dioxide emissions to bolster the earth's natural greenhouse effect.
- Reduces overland or maritime transportation of oils helps prevent soil contamination, air pollution from gas emissions, and ecological seas contamination.

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

Potential Cost-Savings: One of Beyond Oil's unique value propositions is that it can dramatically lower costs for quick-service restaurants and large scale industrial frying operations 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 [news release](#) dated December 12, 2022.

Beyond Oil Permits and Accreditations: 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- Simple and Effective Protocols:

The Beyond Oil Product is added daily and 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 and filtration machine ensures the best results by removing other degradation particles. The powder remains on the filter and creates an additional layer which provides the microfiltration benefit.

About Beyond Oil Ltd.

Beyond Oil Ltd. is an innovative food tech company in the health sector, with over 15 years dedicated to game-changing solutions that mitigate cancer and cardiovascular risks in fried and processed foods consumed in our day-to-day lives. Beyond Oil provides a disruptive solution for food-processing and food-service companies striving to produce & serve healthier food, increase sustainability, while saving their costs. For more information, visit our website at: www.beyondoil.co.

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Forward Looking Statement and Information

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