

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**

September 13, 2024

Item 3 **News Release**

A news release announcing the material change was disseminated on September 16, 2024 through the facilities of Accesswire and was subsequently filed on SEDAR+ at www.sedarplus.ca.

Item 4 **Summary of Material Change**

On September 13, 2024 the Company announced that further to the news release dated August 30, 2024, it has closed its non-brokered private placement (the “**Offering**”). The Company issued 1,345,697 shares at a price of C\$1.50 per Share, for gross proceeds of C\$2,018,551.83.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

On September 13, 2024 the Company announced that further to the news release dated August 30, 2024, it has closed its non-brokered private placement (the “**Offering**”). The Company issued 1,345,697 shares at a price of C\$1.50 per Share, for gross proceeds of C\$2,018,551.83.

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**”).

Insider participation in the Offering constituted an aggregate of \$55,657.00 or 2.76% of the gross proceeds raised. Insider participation in the Offering included: an investment of \$55,657.00 by Michal Werner, the Chief Technology Officer of the Company.

Such participation by insiders of the Company in the Offering constitutes a “related party transaction” for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Pursuant to Sections 5.5(b) and 5.7(1)(a) of MI 61-101, the Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval, respectively, because the Common Shares are not listed on a specified market and the fair market value of the Units issued to insiders

participating in the Offering is not more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons and in a time frame consistent with usual market practices for transactions of this nature. In the view of the Company, this approach is reasonable in the circumstances.

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. *Securities 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.

5.1 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 Jonathan Or, Interim Chief Executive Officer of the Company, at 1-647-691-9801.

Item 9 Date of Report

September 23, 2024



Beyond Oil Closes Non-Brokered Private Placement

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / September 16, 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 August 30, 2024, it has closed its non-brokered private placement (the “Offering”).

The Company issued 1,345,697 shares (each, a “Share”) at a price of C\$1.50 per Share, for gross proceeds of C\$2,018,551.83.

Beyond Oil secured a lead order in the Offering from Fandango Collection & Recycling Ltd. (“Fandango”), its exclusive distributor in Israel, as well as investments from our Chief Technology Officer, Company employees and their families, existing shareholders, restaurant owners and personnel who use the Beyond Oil product.

Jonathan Or, CEO of Beyond Oil, comments: “We are pleased to have closed a financing at a significant premium to the recent financing that closed less than three months ago, and again, with investments from customers, our distributor in Israel and Company employees and their families. It is a great testament to our product when customers directly invest in the company and we are pleased to be creating value for all of our loyal investors.”

This successful funding further positions Beyond Oil for its strategic objectives, contributing to its ongoing innovation and growth initiatives in the food-tech industry. The net proceeds raised from the Offering will be used for general corporate purposes.

The Company has paid finder’s fees to eligible persons in connection with certain investments the Offering, comprised of aggregate cash payments of C\$18,197.37. All Shares issued pursuant to the Offering are subject to a hold period of four months plus one day from the closing date.

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.

Contacts

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Investor Relations
1-647-691-9801

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 be issued as a result of a pending patent application or, if issued, whether it will be issued 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 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.