



## Beyond Oil Provides Corporate & Commercial Update

VANCOUVER, B.C. and KIBBUTZ YIFAT, ISRAEL / ACCESSWIRE / September 7, 2023 – Beyond Oil Ltd. (CSE: BOIL) (OTCQB: BEOLF) (“Beyond Oil” or the “Company”), a food-tech company that produces an innovative product (the “Beyond Oil Product” or the “Product”), which extends the life of frying oil, reduces costs, waste and health risks, is pleased to share a comprehensive corporate and commercial update.

### Sales Traction & Testing in Food Service Industry

With the closing of additional financing earlier in 2023, the Company hired an internal sales team and also engaged third-party finders from the global food industry in order to generate leads in the food service industry. Leads that were generated from this initiative have resulted in signed distribution and customer agreements, as well as pilot projects to test the Beyond Oil Product, including with companies that have globally recognized brands.

#### *Israel*

As announced in its [news release](#) on February 15, 2023, Beyond Oil entered into a distribution agreement (the “**Fandango Agreement**”) with Fandango Collection & Recycling Ltd. (“**Fandango**”), a leading player in oil treatment in the Israeli market. Under the Fandango Agreement, Fandango has become the exclusive distributor of the Beyond Oil Product in the State of Israel for an initial period of five years, subject to certain terms. On May 31, 2023, the Company announced that it had delivered 16 tons of the Product to Fandango’s facility in Israel.

Since the Product was delivered, Fandango has undertaken an extensive testing program of the Product with its existing and prospective customers across Israel – and have achieved positive results. Fandango increases the Product customer base, including small restaurants, medium-sized chains based in Israel, and a major international fast-food chain, all in line with Fandango’s business plan to roll-out the Product in a methodical manner to ensure the highest rate of success in signing customer contracts. Further details on the progress in Israel under the Fandango Agreement will be disclosed in a separate news release.

#### *United States*

On August 1, 2023, Beyond Oil announced its first distribution agreement in the United States, with Oil Solutions Group (“**Oil Solutions Group**”), a pioneering company based in Texas and Georgia that provides cutting-edge oil management solutions with high-quality filtration products. The US market is the largest fast-food market in the world, and Beyond Oil is excited to be integrating the Beyond Oil Product into the offerings of the Oil Solutions Group. Upon its launch, Beyond Oil will provide further details on the rollout plans and progress in the US market.

## *United Kingdom*

Beyond Oil announced its first distribution agreement in the United Kingdom on August 9, 2023, with Vital Hospitality Ltd. (“**Vital Hospitality**”), a renowned expert in the UK food service industry. The fast-food market in the UK is one of the largest in Europe. Beyond Oil expects to be shipping its first shipment of Product to Vital Hospitality in the near future.

## *Other Jurisdictions*

Beyond Oil’s sales and technical teams have been engaged in advanced discussions and Product demos with a number of leading food chains and distribution companies in Europe, Asia, Canada, and Australia. The Company has a strong sales pipeline that expects will result in growth in market share, market awareness and revenue over the coming weeks and months.

## **Outreach and Testing in the Industrial Food Market**

In addition to penetrating the food service market, Beyond Oil has developed an additional Product that is capable of producing valuable outcomes for food processing companies in the industrial food market, specifically cost savings, healthier food, and positive environmental outcomes.

The Company is pleased to report that its team is engaged in various stages of discussions with some of the largest industrial food companies in the world. With the Product consistently showing encouraging results, Beyond Oil has accelerated its rollout efforts in the industrial food market in the United States, Canada, and Israel.

## **Production & Packaging**

Beyond Oil is committed to enhancing its production and packaging process. The Product continues to be packaged at reputable third-party packaging plants in Israel for the primary reasons of ease and flexibility and being able to have the ability to increase production capacity. These facilities have the capacity to pack the Beyond Oil Product for the foreseeable future. The Company continues to have access to an ample supply of the raw materials needed to produce the Beyond Oil Product and will continue to work on improving the production and packaging process to ensure the highest standards of quality continue to be met.

With respect to packaging, after assessing feedback from its customers in various countries, Beyond Oil has added bulk packaging boxes along with the small-portion bags already available in the market. The primary reason for this change is to provide restaurant customers who have different volumes of oil in their fryers with the flexibility to easily use the amount of powder needed for their respective volumes of oil.

## **Research & Development**

Beyond Oil’s Research & Development team continues to grow and work to advance the efficacy of the Product. From late 2022 until early 2023, the Company’s R&D team worked to compress the volume of the Product in order to save on shipping costs and packaging. In December 2022, the team successfully completed a program that resulted in compressing the volume of the Product by nearly 100% which not only has resulted in cost savings for shipping and packaging but has also resulted in the Product becoming more effective in extending oil life.

The R&D team will continue to work to innovate and improve the Company's solutions for the food service, food processing, and oil industries, as the Company grows its market share and market awareness.

## Health Report

On May 9, 2023, Beyond Oil announced the release of a comprehensive health report<sup>1</sup> (the “**Health Report**”) examining the health risks associated with the repeated use of frying oil and the potential health benefits of the Beyond Oil Product. The Health Report was based on experiments and observations conducted over several years and validated by renowned scientist Professor Nissim Garti of the Hebrew University of Jerusalem.

The Health Report included assessments of the results from experiments carried out in the marketplace and also critically reviewed past extended studies published in the scientific literature, patents, American and European Health Agencies and legislation, reports and recommendations in view of the Product. Professor Garti also critically examined Beyond Oil's Product and has examined the results from independent analytical labs in untreated and repeatedly heated oils compared to the oils treated by the Beyond Oil Product.

Among other things, the Health Report also confirmed widely accepted evidence that the Beyond Oil Product reduces other soluble impurities formed during the frying process that can form free fatty acids (“**FFA**”) and total polar materials (“**TPM**”) acrylamide, polycyclic aromatic hydrocarbons (“**PAHs**”). By significantly reducing these compounds in frying oil, the Health Report concluded that the Beyond Oil Product is a technological innovation that redefines the world of frying oils and represents a global breakthrough.

As stated in a [news release](#) disseminated on May 9, 2023: "Several studies conducted worldwide in recent years have shown that Beyond Oil's formulation has the potential to significantly reduce the risk of morbidity and mortality from various types of cancers and other diseases – which is particularly relevant given the direct link between fried food consumption and the development of many serious diseases," said Professor Nissim Garti of the Hebrew University of Jerusalem. "I am confident in concluding that adopting Beyond Oil's innovative solution will enable restaurants, food producers, and other food manufacturers to offer safer and healthier food to their customers, reducing the risk of severe diseases and improving the general health of the population."

The Health Report is available for download on Beyond Oil's website – click [HERE](#).

## Investor Relations & Public Relations

With the challenging stock market conditions that have prevailed since the Company went public in 2022, Beyond Oil has spent limited amount on investor relations; however, the Company has begun to attract attention from various media outlets regarding its transformational technology, as outlined in the article below:

['Health, sustainability, and profitability': Beyond Oil revolutionizes fried food.](#)

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<sup>1</sup> Garti, Nissim, “*Revolutionizing the Frying Industry: Beyond Oil's Novel Solution May Reduce Cancer Risks Associated with Repeatedly Frying Oils.*” The Hebrew University in Jerusalem (April 2023). Professor Garti received a one-time monetary compensation from the Company for his research, as is customary in the industry.

With the Company having recently achieved commercialization and traction with large restaurant chains and industrial companies, Beyond Oil expects to be increasing resources in these areas, not only to increase market awareness of the Product, but to also to create value for our shareholders and to attract new strategic and institutional investors.

Jonathan Or, Co-Founder and CEO of Beyond Oil comments, “Our team has been working tirelessly to bring our disruptive product to restaurants and industrial food companies across the globe. We have a unique Product and a compelling story that resonates with the public. Our Product provides a wide range of positive outcomes for businesses, consumers and our planet. Beyond Oil’s Product creates positive health and environmental outcomes, while at the same time, saves companies money. It is this unusual combination of positive outcomes that distinguishes us from most other companies, whether in the food tech space or elsewhere. We are going to continue to do everything we can to build this company into a success story for our investors, our customers and our planet.”

## **Product Highlights**

Frying Oils Recovery: 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.

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 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.

Distribution Ready: 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 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 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 carbon footprint of the food industry on our planet. By implementing cutting-edge techniques, we deliver a healthier final product by reducing the formation of carcinogenic substances in fried food. Our vision is to create a more sustainable future where food safety, cost efficiency, and environmental consciousness come together seamlessly. For more information, visit our website at: [www.beyondoil.co](http://www.beyondoil.co).

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## **Forward Looking Statement and Information**

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