



## Beyond Oil Reports Financial Results for First Quarter 2026

*First Quarter Revenue Increased 24% Year-Over-Year; Gross Margin Expanded to 53.1%; Cash Position Remained Strong*

VANCOUVER, BC, May 19, 2026 -- [Beyond Oil Ltd.](#) (TSX: 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, improving food quality, minimizing waste and enhancing sustainability, today reported its financial results for the first quarter ended March 31, 2026, and provided a business update.

“Q1 2026 marked an important step in Beyond Oil’s transition from pilot activity to structured commercial rollouts, particularly in the U.S. market,” said Jonathan Or, CEO of Beyond Oil. “We are now in advanced stages of rollout planning and implementation with several large, strategic customers across supermarkets, premium casual dining, fast-food chains and additional foodservice segments. While certain customer names cannot be disclosed at this stage, these programs involve well-established and widely recognized brands that we believe provide meaningful validation for our technology, commercial strategy and ability to scale.

Beyond Oil is building more than a product. We are becoming a partner in frying performance and oil management, helping large operators turn frying into a measurable, repeatable and scalable brand standard. In a market as large as the U.S., adoption by even a limited number of major customers has the potential to support the Company’s next tier of revenue and growth. We believe this foundation is being built in the right way: through customer validation, operational onboarding, repeat purchasing and broader adoption.

As these rollout programs progress, we expect their financial impact to build over the coming quarters, with a more meaningful acceleration in revenue beginning in the third quarter and continuing through the second half of 2026.”

*The following disclosure does not constitute full disclosure of the Company’s financial and operational condition and is qualified by, and should be read in conjunction with, the Company’s Management Discussion and Analysis for the period ending March 31, 2026 (the “MD&A”) and corresponding financial statements available at [www.sedarplus.ca](http://www.sedarplus.ca).*

### **Q1 2026 Financial Highlights**

*\*All Figures in USD unless specifically mentioned otherwise*

#### **Revenue Growth & Gross Margin Improvement**

Beyond Oil reported revenues of **\$1.255 million** for Q1 2026, representing a **24% year-over-year increase** compared to \$1.011 million in Q1 2025. Gross profit improved to **\$0.667 million** (gross margin of **53.1%**), up from \$0.513 million (50.7%) in the prior year period, reflecting stronger commercial traction and improving unit economics as the Company scales its operations.

## **Operating Expenses – Continued Investment in Growth**

Total operating expenses for Q1 2026 were \$2.733 million, compared to \$2.214 million in Q1 2025. The increase was primarily driven by the Company's accelerated investment in commercial expansion and customer acquisition in the US market, including a 67% rise in Sales & Marketing expenditures (from \$0.88 million to \$1.467M), reflecting. G&A expenses decreased to \$1.044 million from \$1.158 million, demonstrating continued cost discipline in overhead. R&D expenses increased modestly to \$0.222 million from \$0.176 million, reflecting ongoing product development activity.

## **Liquidity & Balance Sheet Strength**

The Company maintained a strong liquidity position with **cash, cash equivalents and short-term deposits of \$6.449 million** as of March 31, 2026. Total current assets were \$12.173 million against total current liabilities of \$1.758 million, resulting in a **current ratio of approximately 6.9x** — reflecting a well-capitalized balance sheet with significant near-term operational runway.

## **Net Loss – Significant Year-Over-Year Improvement**

The net loss for Q1 2026 was \$1.863 million, a substantial improvement compared to the net loss of \$11.008 million reported in Q1 2025. It is important to note that the prior year period included a non-cash finance expense of \$9.125 million related to the fair value adjustment of derivative warrant liabilities. Excluding this non-cash item, the underlying operating loss trajectory is consistent with management's planned investment phase. Loss per share improved to \$(0.02) in Q1 2026 from \$(0.18) in Q1 2025.

## **Recent Business Highlights**

### **Expansion into U.S. Supermarket Vertical:**

[Announced](#) its entry into the U.S. supermarket segment through a top-tier U.S. supermarket brand. Following a successful pilot and initial commercial rollout, Beyond Oil has received strong operator satisfaction and measurable performance improvements and is now expanding into additional locations within the same retail group. The next phase of rollout is expected to include dozens of other locations, with a long-term opportunity to scale across hundreds of supermarkets across multiple states. Beyond Oil has also been encouraged by the customer's strong commitment to improving food quality, protecting worker safety, and advancing more sustainable kitchen operations.

### **Expansion into Premium Casual Dining Segment:**

[Announced](#) it has been approved as a vendor by a medium-sized restaurant chain in the United States. Following the initial implementation across 70 restaurants in the southeastern US states, the Company expects to extend the commercial rollout across the chain's restaurant group in the

United States. The chain has hundreds of locations in the United States and is part of a larger multi-brand company.

**Commencement of Distribution with Sysco Los Angeles:**

[Announced](#) that it has commenced distribution of the Beyond Oil product with Sysco Los Angeles, which is a subsidiary of the world's largest foodservice distributor. While the commercial launch has begun with Sysco Los Angeles, Beyond Oil's approved vendor status and assigned SUPC enables system-wide accessibility across the Sysco network, allowing additional Sysco operating companies throughout the US to onboard the Beyond Oil product, if they choose to do so. This structure creates a scalable pathway for Beyond Oil to expand to more distribution centers domestically and globally.

**Commencement of Sales with Iconic American Fast-Food Chain (Subsequent Event):**

[Announced](#) that it has commenced commercial sales with another medium-sized fast-food chain in the United States. The initial commercial rollout includes restaurants owned by three franchisees in three American states. After the initial rollout is complete, the Company expects to extend the commercial rollout across the chain's restaurant group in the United States. The fast-food chain has hundreds of locations in the United States and internationally.

**\$6M Cumulative Sales Milestone Achieved (Subsequent Event):**

On April 6, 2026, the Board confirmed the achievement of \$6 million in cumulative sales within the required 48-month period from the closing date — a significant commercial milestone validating the Company's go-to-market progress. This triggered the issuance of 4,882,101 Common Shares to certain original Beyond Oil shareholders in April 2026.

**About Beyond Oil Ltd.**

**We all love fried food. Let's make it better.** Not by changing what people love. By improving the system behind it. Beyond Oil Ltd. (TSX: BOIL, OTCQB: BEOLF) is a food-tech innovation company on a mission to help foodservice operators improve fried food across every dimension that matters: quality, health, consistency, safety, sustainability and profitability. We achieve these outcomes by improving the system behind every kitchen, the frying performance and oil management that determine what lands on the plate. The Company's patented technology, cleared by the FDA and Health Canada, integrates into existing kitchen workflows to improve frying performance and oil management, helping operators deliver more consistent food, strengthen operational control and reduce oil waste. Beyond Oil's solution serves restaurant chains, supermarkets, hotels, catering, institutions and industrial frying operations worldwide, turning frying into a measurable, repeatable and scalable brand standard. The result is a better frying standard, helping every fryer, every shift and every plate live up to the food people love. For more information, please visit: [www.beyondoil.co](http://www.beyondoil.co).

**Forward-Looking Statements and Information**

*This news release contains "forward-looking statements" within the meaning of the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, "safe harbor" provisions of the*

*United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of other relevant securities legislation, including applicable securities laws in Canada, which reflect Beyond Oil Ltd.’s current views with respect to, among other things, its operations and financial performance (collectively, “forward-looking statements”). Forward-looking statements include statements that are predictive in nature, depend upon or refer to future results, events or conditions, and include, but are not limited to, statements which reflect management’s current estimates, beliefs and assumptions and which are in turn based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. The estimates, beliefs and assumptions of Beyond Oil Ltd. are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Forward-looking statements are typically identified by words such as “expect”, “anticipate”, “believe”, “foresee”, “could”, “estimate”, “goal”, “intend”, “plan”, “seek”, “strive”, “will”, “may” and “should” and similar expressions.*

*Although Beyond Oil Ltd., believes that such forward-looking statements are based upon reasonable estimates, beliefs and assumptions, certain factors, risks and uncertainties, which are described from time to time in our documents filed with the securities regulators in the USA and Canada, certain factors, not presently known to Beyond Oil Ltd., or that Beyond Oil Ltd., currently believes are not material, could cause actual results to differ materially from those contemplated or implied by forward-looking statements.*

*Readers are urged to consider these risks, as well as other uncertainties, factors and assumptions carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements, which are based only on information available to us as of the date of this news release. Except as required by law, Beyond Oil Ltd., undertakes no obligation to publicly update or revise any forward-looking statements, whether written or oral, that may be as a result of new information, future events or otherwise.*

**Contacts:**

**Beyond Oil Ltd.**

Jonathan Or, CEO

Phone: (857) 212-0076

[jonathan@beyondoil.co](mailto:jonathan@beyondoil.co)

**ICR, LLC.**

Reed Anderson

Michael Wolfe

Phone: 646-277-1260

[BeyondOil@icrinc.com](mailto:BeyondOil@icrinc.com)