



## FTC CARDS ANNOUNCES COMMERCIAL LETTER OF INTENT BETWEEN BEYOND OIL AND TEJA FOOD GROUP

**Vancouver, BC, March 22, 2022.** FTC Cards Inc. ("FTC") is pleased to announce that Beyond Oil Ltd. ("**Beyond Oil**") its counterparty to the share purchase agreement dated September 26, 2021 (the "**SPA**"), has entered into a non-binding letter of intent (the "**LOI**") with TEJA Food Group ("**TEJA**") and Valadex Capital Corp. ("**Valadex**" and together with TEJA, the "**Prospective Customers**").

The LOI provides that the Prospective Customers will collaborate to test and optimize Beyond Oil's Product (as defined below) to the frying systems and protocols of Joey's Franchising Ltd. ("**Joey's**"), an affiliate of TEJA. If the testing and optimization processes are successful, Beyond Oil and the Prospective Customers expect to negotiate the terms of a definitive agreement (the "**Definitive Agreement**") which will provide terms that include: (1) supply of Beyond Oil's Product to Joey's 60 restaurants in Canada; and (2) distribution of Beyond Oil's Product throughout TEJA's distribution channels reaching over 20,000 restaurants and food service and retail outlets in Canada and the United States.

Beyond Oil and the Prospective Customers intend to undertake the testing and optimizing process at Joey's R&D center facility in Calgary, Alberta in early April 2022. If the testing and optimization process are successful, the parties expect that the Definitive Agreement will be executed before June 30, 2022.

Randall Blott, President of Valadex, comments, "Having witnessed the efficacy of the Beyond Oil product first-hand, I am compelled with this exciting technology. We intend to accelerate the testing process at our facilities as Beyond Oil advances towards commercialization. We are looking forward to working with the Beyond Oil team in bringing this technology to the Canadian food market so that our customers can share in the benefits of cost savings and healthier food."

### **About FTC**

FTC is a reporting issuer in the Canadian provinces of British Columbia and Alberta. FTC has entered into the SPA with Beyond Oil and the shareholders of Beyond Oil, and pursuant to the SPA, FTC will acquire all the issued and outstanding securities of Beyond Oil, in exchange for securities of FTC, constituting a reverse takeover (together with the related transactions and corporate procedures set forth in the SPA, the "**Transaction**"). In connection with the completion of the Transaction, FTC will apply to list on the Canadian Securities Exchange (the "**CSE**"). The listing will be subject to the approval of the CSE.

**About Beyond Oil**

Beyond Oil™ is a developer and manufacturer of an innovative proprietary and patented formulation (the “**Product**”) which eliminates the Free Fatty Acids from cooking oil while preserving the oil's quality and nutritional values. Beyond Oil’s process is more cost efficient than the current refinery process. In addition, because Beyond Oil’s process does not involve massive heating it does not destroy the vitamins and other nutritional values in the oil and does not produce harmful body toxins. Beyond Oil’s process is considered safe and environmentally friendly.

**About TEJA**

TEJA is based in Calgary, Alberta, Canada, and continues to evolve and become a boutique food company that deals both in Canada and the United States. Its focus has been food service, but is expanding quickly into retail as well as dealing in the online world. TEJA also continues to expand its product offerings keeping the customer needs at the forefront of its development. TEJA’s food distribution channel reaches over 20,000 restaurants and food service and retail outlets in Canada and the United States. TEJA continues to expand its product offerings in appetizers, as well as development of custom sous-vide proteins. The customers’ needs drive TEJA’s innovation.

**About Joey’s**

Joey's Franchising Ltd., operating under the brand names Joey's Fish & Chips, Joey’s Fish Shack and strEATS, is headquartered in Calgary, Alberta, Canada. Joey's was started in 1985 by legendary seafood lover, Joe Klassen, whose vision was to create a friendly, just around the corner type of seafood restaurant. Franchising began in 1992, and now with 60 franchise locations, has become the largest seafood restaurant chain in Canada. For more information, visit Joey’s website at <https://joeyfranchisegroup.ca>.

**Cautionary Note**

Completion of the Transaction is subject to a number of conditions, including but not limited to, CSE acceptance of the proposed listing, and the receipt of a long form final prospectus of FTC by the applicable securities regulators. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the final prospectus anticipated to be filed in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

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### **Forward Looking Information**

*This press release contains forward-looking statements and information that are based on the beliefs of management and reflect FTC's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.*

*The forward-looking statements and information in this press release include information relating to the business plans of FTC, Beyond Oil and the resulting issuer upon completion of the Transaction (the "Resulting Issuer"), the Transaction (including CSE approval of the proposed listing and the closing of the Transaction).*

*Such statements and information reflect the current view of FTC. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. All statements in respect to a definitive agreement in connection with the LOI or completion of any transaction with the Prospective Customers are forward looking statements, and further all statements regarding the completion of the Transaction between Beyond Oil and FTC are also forward-looking statements, which are subject to a variety of factors that may influence such events. Such factors include, among others, the following risks:*

- *there is no assurance that FTC and Beyond Oil will obtain all requisite approvals for the Transaction or the approval of the CSE for the Transaction (which may be conditional upon amendments to the terms of the Transaction);*
- *following completion of the Transaction, the Resulting Issuer may require additional financing from time to time in order to continue its operations. Financing may not be available when needed or on terms and conditions acceptable to the Resulting Issuer;*
- *new laws or regulations could adversely affect the Resulting Issuer's business and results of operations;*
- *the stock markets have experienced volatility that often has been unrelated to the performance of companies. These fluctuations may adversely affect the price of the Resulting Issuer's securities, regardless of its operating performance; and*
- *the transactions and relationships contemplated by the LOI may not materialize as contemplated in this news release or at all.*

*There are a number of important factors that could cause the Resulting Issuer's actual results to differ materially from those indicated or implied by forward-looking statements and information, and which may also impact its ability to complete a definitive agreement or establish a relationship with the Prospective Customers. Such factors include, among others: limited business history of Beyond Oil; risks related to Beyond Oil's corporate strategy including that previous and future acquisitions do not meet expectations, disruptions or changes in the credit or security markets; results of operation activities; unanticipated costs and expenses, fluctuations in commodity prices, and general market and industry conditions.*

*FTC cautions that the foregoing list of material factors is not exhaustive. When relying on FTC's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. FTC has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.*

*The forward-looking information contained in this press release represents the expectations of FTC as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While FTC may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.*