

September 19, 2022

SHAREHOLDER NEWS RELEASE

RAM.ON finance Announces Filing of Early Warning Report

Berlin, Germany, September 19, 2022 – RAM.ON finance GmbH (the "**Company**") is pleased to announce that, as a result of the Company's acquisition of ordinary shares (each, a "**Share**") of K.B. Recycling Industries Ltd. (the "**Issuer**") as consideration for the Company's sale of its shares in oceansix GmbH to the Issuer on June 17, 2022 (the "**oceansix Transaction**") pursuant to a share purchase agreement between the Company and the Issuer dated January 20, 2022 (the "**Share Purchase Agreement**"), the Company has filed an early warning report in respect of the 20,295,037 Shares (the "**Closing Shares**") that the Company acquired on June 17, 2022 and the additional 10,000,000 Shares (the "**Earnout Shares**", and together with the Closing Shares, the "**Acquired Shares**") that the Company acquired on July 29, 2022 as an earnout payment upon the achievement by the Issuer of a certain milestone pursuant to the Share Purchase Agreement.

The Company acquired the Acquired Shares as consideration in connection with the oceansix Transaction.

Prior to the acquisition of the Closing Shares, the Company beneficially owned, or exercised control or direction over no Shares, or 0% of the issued and outstanding Shares. Following the acquisition of the Closing Shares, the Company beneficially owned, or exercised control or direction over 20,295,037 Shares, or approximately 14.12% of the issued and outstanding Shares. Accordingly, as at June 17, 2022, as a result of the acquisition of the Closing Shares, the Company's holding of Shares increased from 0% of the total number of issued and outstanding Shares to approximately 14.12% of the total number of issued and outstanding Shares.

Following the acquisition of the Earnout Shares, the Company beneficially owned, or exercised control or direction over 30,295,037 Shares, or approximately 19.71% of the issued and outstanding Shares. Accordingly, as at July 29, 2022, as a result of the acquisition of the Earnout Shares, the Company's holding of Shares increased from approximately 14.12% of the total number of issued and outstanding Shares to approximately 19.71% of the total number of issued and outstanding Shares.

The deemed value of each Closing Share was C\$0.13, being the closing price of the Shares on the TSX Venture Exchange on June 17, 2022, and the deemed value of the Closing Shares in total was C\$2,638,354.81. The deemed value of each Earnout Share was C\$0.14, being the closing price of the Shares on the TSX Venture Exchange on July 29, 2022, and the deemed value of the Earnout Shares in total was C\$1,400,000.

The Company may, depending on various factors including, without limitation, market and other conditions, increase or decrease its beneficial ownership, control or direction over Shares or other securities of the Issuer, through market transactions, private agreements, treasury issuances, exercises of convertible securities or otherwise.

This news release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated September 19, 2022, which has been filed on SEDAR at www.sedar.com under the Issuer's issuer profile. To obtain a copy of the early warning report filed by the Company, please contact Amichai Krupik, Interim Chief Executive Officer of the Issuer, at +972 545-607-935 or ami@alkemy.solutions or refer to SEDAR at www.sedar.com under the Issuer's issuer profile.

The acquisition by the Company of the Acquired Shares did not take place through the facilities of any stock exchange or other marketplace. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy

or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

For further information, please contact:

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Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information may relate to the Company's future financial outlook and anticipated events or results and may include information regarding the Company's financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding the Company's expectations of future results, performance, achievements, prospects or opportunities or the markets in which the Company operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "budgets", "scheduled", "estimates", "outlook", "forecasts", "projects", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" occur. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Forward-looking information contained in this press release includes, but is not limited to, statements regarding the possibility that the Company may increase or decrease its beneficial ownership, control or direction over Shares or other securities of the Issuer.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that, while considered by the Company to be appropriate and reasonable as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to, risks and uncertainties associated with the Company increasing or decreasing its beneficial ownership, control or direction over Shares or other securities of the Issuer. If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in forward-looking information.

Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes is not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information, such as the Company's inability to increase or decrease its beneficial ownership, control or direction over Shares or other securities of the Issuer. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. Forward-looking information contained in this press release represents the Company's expectations as of the date of this press release (or as of the date they are otherwise stated to be made), and are subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.