



## NEWS RELEASE

### **CULT Food Science Corp. Executes Strategic Investment in Novel Farms Inc.**

**Vancouver, B.C., Canada – August 23, 2021** – CULT FOOD SCIENCE CORP. (TSXV: TLD.H) (the “Company” or “CULT”), a Canadian-based investment platform with an exclusive focus on investing in cultivated (lab grown) meat and dairy assets, is pleased to announce that it has completed a strategic investment in Berkley, California based, Novel Farms Inc. (“Novel”).

An XPRIZE semi-finalist, Novel Farms is at the forefront of the ‘clean meat’ movement, focused on developing proprietary tissue development processes to produce whole cuts of gourmet cultured meats and bring culinary excellence into the cellular agriculture revolution.

Novel Farms plans to use the additional growth capital to expand their team, move operations from lab to pilot scale, and scale the production of their structured cell based meat products through 2022-2023.

Novel Farms' signature product line will include whole cuts of premium meats such as Iberian pork and dry-cured Iberian ham. This product line will first be distributed through premium channels like high-end restaurants and food service, and later on through specialty retailers. Novel Farms' Iberian ham will be one of the few cultivated meat products launched at price-parity.

“Using animals to convert plants to meat is incredibly inefficient. A sustainable, safe and secure solution will be required to meet the global growing consumer demand for meat and dairy products, and at CULT Food Science we unequivocally believe that the future of food will be science-based. Our investment in Novel Farms, a company at the forefront of premium cell-based meats, advances our vision of a cleaner, more ethical, and more secure food supply chain,” said Dorian Banks, CEO of CULT Food Science.

The strategic investment in Novel Farms advances CULT Food Science’s mission of building a focused portfolio of the most innovative early stage cultivated meat and cultured dairy companies and assets around the world.

Presently, the cultivated meat and dairy space is highly fragmented and in its infancy, with only one publicly traded operating company currently in the world. CULT Food Science is focused on creating an opportunity for individuals to invest in the future of food by gaining diversified exposure to exciting and disruptive private companies in cultivated meat and cultured dairy sectors.

## **About Novel Farms**

A semi-finalist for the XPRIZE 'Feed the Next Billion', Novel Farms is a food-tech Company based in Berkeley, CA dedicated to craft whole cuts of premium cell-based meat delicacies and bring culinary excellence and sustainability into the future of food. By cultivating meat from outstanding animal breeds, they seek to captivate the palates of meat lovers while satisfying environmentally-conscious eaters.

## **About CULT Food Science**

CULT Food Science Corp. (formerly Triangle Industries Ltd.) is an innovative platform advancing the future of food with an exclusive investment focus on cultivated meat and cultured dairy. The first-of-its-kind in North America, CULT Food Science aims to provide individual investors with unprecedented exposure to the most innovative startup, private and early stage cultivated meat and cultured dairy companies around the world.

Additional information can be found by viewing the Company's filings at [www.sedar.com](http://www.sedar.com).

On behalf of the Board of Directors of the Company,

CULT FOOD SCIENCE CORP.

"Dorian Banks"

Dorian Banks, CEO

For further information, please contact:

Cult Food Science Corp.

+1 604 687-2038

[info@cultfoodscience.com](mailto:info@cultfoodscience.com)

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

## **Forward-Looking Information**

Information set forth in this press release may involve forward-looking statements, including statements relating to the securities of the Company trading on the CSE. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. 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. Such factors include, among others, the following risks: risks associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and except as required by law, the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements. For further information on risk, investors are advised to see the Company's MD&A and other disclosure filings with the regulators which are found at [www.sedar.com](http://www.sedar.com).