



NEWS RELEASE

CULT Food Science Makes Strategic Investment in Biftek

Advances CULT's Mission of Building a Focused Portfolio of Global, Innovative, and Early-Stage Cultivated Meat and Cultured Dairy Companies

Vancouver, B.C., Canada – August 30, 2021 / CNW / – CULT FOOD SCIENCE CORP. (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 Biftek Inc. (“Biftek”). Biftek plans to use the CULT's injection of growth capital to produce and distribute formula samples to global cultured meat producers, to apply for additional patents, and to advance their intellectual property portfolio.

Founded in 2018 and headquartered in Ankara, Turkey, Biftek produces an animal-free, non-GMO, natural growth medium supplement to make cultured meat more affordable. A business-to-business company, Biftek utilizes a novel culture medium supplement formula to grow muscle stem cells. Currently, growing stem cells requires conventional fetal-bovine-serum (“FBS”), which makes up 80-90% of production costs. Biftek's formulation is expected to dramatically decrease the expenses related to creating cellular agriculture products, thereby enabling food technology companies to reduce production costs, reach economies of scale, and bring cultivated meats to the mainstream population.

The strategic investment in Biftek advances CULT's mission of building a focused portfolio of the most innovative, early-stage, cultivated meat and cultured dairy companies and assets around the world. However, the cultivated meat and dairy industry is in its infancy and is highly fragmented, currently with only one publicly-traded company available to investors in the world. Therefore, CULT is focused on creating an opportunity in the near future for individuals to invest in the future of food by offering access to a promising group of exciting and disruptive private companies in these sectors.

Management Commentary

“At CULT, we unequivocally believe that the future of food will be science-based. To realize this future, we recognize and agree that the input and production costs of cultivated meat must drop significantly to support commercial viability and mainstream adoption. Our investment in Biftek, a company at the forefront of improving the scalability of cultivated meat, advances our

vision of a cleaner, more ethical, and more secure food supply chain,” said Dorian Banks, CEO of CULT.

About Biftek

Biftek is focused on producing microorganism based, natural and cost-effective growth medium supplement to grow muscle stem cells. Instead of conventional fetal-bovine-serum (FBS) dependent production, which represents nearly 90% of costs, Biftek’s patent pending formulation decreases related expenses dramatically, introducing a much better and more efficient way to cultivate affordable meat.

About CULT Food Science

CULT Food Science Corp. (formerly Triangle Industries Ltd.) is an innovative investment platform advancing the future of food with an exclusive 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 start-up, private or early stage cultivated meat and cultured dairy companies around the world.

Additional information can be found by viewing the Company’s website at www.cultfoodscience.com or its regulatory filings on 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

Forward-Looking Information

Information set forth in this news release may involve forward-looking statements. 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 but are not limited to the following risks: those 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.