



NEWS RELEASE

CULT Food Science Invests in Mogale Meat – Managing Partner of XPRIZE Semi-Finalist MeatOurFuture

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

Vancouver, British Columbia – September 8, 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 and active investment (the “**Investment**”) in Mogale Meat Co. (“**Mogale**”). Headquartered in South Africa, Mogale is driving innovation through advanced biotechnologies for cell-cultivated meat production in Africa. The Investment provides CULT with a seat on Mogale’s board of directors, the right-of-first-refusal on future offerings, and the option to be engaged as Mogale’s capital markets advisor.

Mogale is the Managing Partner of MeatOurFuture– an XPRIZE “Feed the Next Billion” semi-finalist. MeatOurFuture is a public-private partnership (“**PPP**”) between Mogale Meat Co, CryoWild, UKZN and TUT. Based in Pretoria, the PPP brings together a wealth of expertise in wildlife biobanking, stem cell research, food science and bioprocess engineering, which are all necessary to play a significant role in feeding the planet’s next billion people. Given the PPP’s location in Africa, MeatOurFuture understands the need to develop hi-tech food solutions to feed a growing population while, at the same time, conserving natural habitats for the benefit of their people, animals and the planet.

Mogale plans to use CULT's injection of growth capital to accelerate the development of its proprietary BioBank, which is Mogale’s core intellectual property asset that currently contains over 500 cryo-preserved cell samples derived from free-roaming livestock and wild antelope. Led by CEO and Founder Dr. Paul Bartels -- a wildlife veterinarian with over 25 years of experience in biobanking, cell culture and assisted reproduction technologies -- Mogale is focused on developing a vertically integrated food technology platform to make healthy and nutritious cell-based meat accessible to Africa’s rapidly growing population.

The Investment in Mogale 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 North America. 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, it is clear to us that the future of food will be science-based. To best support the advancement of the clean meat revolution as a whole, our team is focused on identifying and deploying capital to the most innovative early-stage companies across the world. We are thrilled to be able to support Mogale's mission of providing affordable, healthy, and nutritious cell cultivated meats. This latest Investment by CULT, following two previous investments in Novel Farms and Biftek, expands our portfolio to cover three continents, and advances our vision of building a geographically diverse and biodiverse portfolio," said Dorian Banks, CEO of CULT.

About Mogale Meat

Managing Partner of MeatOurFuture – an XPRIZE “Feed the Next Billion” semi-finalist – Mogale Meat is headquartered in South Africa and led by CEO and Founder Dr. Paul Bartels, a wildlife veterinarian with over 25 years of experience in biobanking, cell culture and assisted reproduction technologies. Mogale is focused on developing a vertically integrated food technology platform to make healthy and nutritious cell-based meat accessible to Africa's rapidly growing population.

About CULT Food Science

CULT Food Science Corp. 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

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.

SOURCE: CULT Food Science Corp.

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