



NEWS RELEASE

CULT Food Science Invests in Sustainable Honey Startup MeliBio

The Strategic Investment Advances CULT's Mission of Building a Portfolio of Early-Stage, Innovative, and Global Lab-Grown Food Companies

Vancouver, British Columbia – September 13, 2021 / CNW / – CULT Food Science Corp. (the “Company” or “CULT”), an innovative investment platform advancing the future of human nourishment with an exclusive focus on clean, lab-grown food, is pleased to announce that it has completed a strategic investment (the “**Investment**”) in MeliBio Inc. (“**MeliBio**”). Headquartered in Berkeley, California, MeliBio is pioneering a proprietary technology based on plant biology, precision fermentation, and food science that replaces honeybees with microorganisms as a medium for honey production.

MeliBio was founded in 2020 by scientist Aaron Schaller, PhD and honey industry executive Darko Mandich. It is focused on bringing innovation to the 9,000-year old global honey industry and making it sustainable, but without sacrificing the taste or benefits associated with high-quality animal analog honeys. Honey production in its current form is damaging to bees and their ecosystems, especially to the 20,000 wild and native bee species that endure immense pressure from commercial beekeeping. MeliBio’s goal is to produce honey that matches and improves upon the molecular composition of bee-made honey.

CULT’s investment in MeliBio advances its mission of building a focused portfolio of the most innovative, early-stage, lab-grown food companies and assets around the world. Further, this investment diversifies CULT’s portfolio to include honey, which is a US\$10 billion global market. The lab-grown food 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 term 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 believe strongly that the future of food will be science-based. In addition to pursuing lab-grown meat and cultured dairy investments, our team is diligently working to identify and deploy capital to the most innovative early-stage companies across the entire lab grown food ecosystem. The MeliBio team has an unrivalled expertise and passion, and we are thrilled to be able to support their mission of pioneering sustainable honey" said Dorian Banks, CEO of CULT.

About MeliBio

MeliBio is pioneering a proprietary technology based on plant biology, precision fermentation and food science that replaces honeybees with microorganisms as a medium for honey production. The company was founded by scientist Aaron Schaller, PhD and a seasoned honey industry executive Darko Mandich in 2020, both passionate about making the \$10B global honey industry sustainable, with a positive impact on bees.

MeliBio is not only working to bring the familiar delicious taste of honey, but it is strongly focused on creating a non-animal product that performs the same as animal analog and brings the amazing benefits that are associated with high quality honeys. By harnessing microbiology and plant-based food science, MeliBio creates clean sustainable honey, with matching nutrient composition and richness as bee-made honey.

About CULT Food Science

CULT Food Science Corp. is an innovative investment platform advancing the future of human nourishment with an exclusive focus on clean, lab-grown food. 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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