



NEWS RELEASE

## **CULT Food Science Acquires Stake in Analogue Wagyu Ribeye Company Ohayo Valley**

### **The Company Gains Exposure to Revolutionary, Lab-Grown, A5-Grade, Wagyu Ribeye Beef and Adds Another Investment to its Cellular Agriculture Portfolio**

**Vancouver, British Columbia – October 25, 2021 / CNW / – CULT Food Science Corp. (“CULT” or the “Company”)**, an innovative investment platform with an exclusive focus on clean, lab-grown food that is advancing the development of novel technologies to provide a sustainable, environmental, and ethical solution to the global factory farming and aquaculture crises, is pleased to announce that it has completed a strategic investment into Ohayo Valley Inc. (“**Ohayo**” or the “**Portfolio Business**”), which is a cultivated meat science and cell biology company. CULT’s Portfolio Business is focused on developing and commercializing intellectual property to facilitate the sustainable production of premium, lab-grown, marbled, wagyu ribeye beef.

Ohayo’s revolutionary process to recreate the protein, fat, and texture profile of beef is underpinned by five provisional patents, as well as various trade secrets. The Portfolio Business expects will these to allow for the reproduction of textured whole beef cut analogues. Ohayo’s models indicate that its cultivated A5-grade wagyu ribeye will be profitable at commercial scale and intends to capture market share by distributing its cultivated whole beef cut analogues to renowned restaurants, for cross-promotion by top chefs and culinary experts.

The Portfolio Business’ founding team has over 20 years of combined research experience in cultivated meat science and cell biology, including the development of the acclaimed Artemys burger prototype. Furthermore, Ohayo’s team boasts past and present affiliations with Kent State University, New Harvest, Artemys Foods, University of Pennsylvania and the National University of Singapore. Its patented processes may also offset greenhouse gas emissions by producing cultivated versions of all varieties of beef, thereby furthering its ESG mandate.

Cows are the number one source of agriculture-based greenhouse gases worldwide and each year a single cow produces about 220 pounds of methane. Methane from cattle is 28 times more potent in warming the atmosphere than carbon dioxide<sup>1</sup>.

#### **Management Commentary**

“CULT’s investment in Ohayo marks an exciting addition to its portfolio, which continues to be high graded by way of the world’s leading companies in the cellular agriculture space. Our team has the benefit and privilege of being able to closely monitor the future of food, while positioning

the Company to generate strong returns on its investments for the benefit of shareholders," said Dorian Banks, Chief Executive Officer of CULT.

### **About CULT Food Science**

CULT Food Science Corp. is an innovative investment platform with an exclusive focus on clean, lab-grown food that is advancing the development of novel technologies to provide a sustainable, environmental, and ethical solution to the global factory farming crisis. 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](http://www.cultfoodscience.com) or its regulatory filings on [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:**

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### **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](http://www.sedar.com).

### **Endnotes**

1. Amy Quinton, "Cows and climate change – Making cattle more sustainable," *UC Davis Food News* 27 June 2019, <https://www.ucdavis.edu/food/news/making-cattle-more-sustainable>, Web, 22 October 2021,

**SOURCE: CULT Food Science Corp.**