



NEWS RELEASE

## **CULT Food Science Announces Strategic Investment in 3D Bio-Tissues**

### **Investment in UK-Based Venture Furthers the Platform's Exposure to Cellular Agriculture-Focused Intellectual Property Including Innovative Tissue Templating and Culture Fluid Technologies**

**Vancouver, British Columbia – November 8, 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 made a strategic investment into 3D Bio-Tissues Limited (“3DBT” or the “Venture”). Based in the United Kingdom (“UK”), 3DBT aims to produce biological tissue material that can be used for many different purposes, including but not limited to cultivated meat, synthetic leather and collagen production.

Founded by Professor Che Connon and Dr. Ricardo Gouveia, the Venture is an innovative biotechnology start-up that was spun-out from Newcastle University and subsequently is to be acquired by BSF Enterprise PLC (LON: BSFA), which is a Special Purpose Acquisition Company listed on the London Stock Exchange. 3DBT's patented technology provides an alternative source of animal leather that is also resilient to the global leather market's supply chain and trade limitations. The global leather and allied goods market grew at a consistent cumulative annual growth rate of around 5% from 2014-2019, with expected growth in market value from USD 290 billion in 2020 to USD 336 billion in 2021 and an expected value of USD 469 billion in 2025.<sup>1</sup>

Built upon 20 years of research, the Venture is working to apply novel manufacturing processes to generate complex tissue and cell structures. 3DBT is aiming to solve numerous production challenges in cell-based meat and has a goal of becoming a global leader in tissue engineered products, which is an important aspect of cultivated meat production. The Venture's novel tissue-engineered products are bio-inspired, meaning that they can accurately replicate the natural structure of animal tissue.

3DBT operates out of The Biosphere, a fit-for-purpose laboratory and office building that supports novel biotech and life science companies in Newcastle, UK. The Biosphere is situated in the heart of the Newcastle Helix science park and contributes to 3DBT's accelerated product development and IP advancement strategies.

**Management Commentary**

“This investment in 3DBT is an important addition to our investment platform, as bio-tissues are a critical element of cultivated meat production, where scientific innovation is deeply needed. We are excited to help accelerate the growth of the Venture and will look to leverage potential synergies with our other portfolio companies in due course,” 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. "Leather And Allied Products Global Market Briefing 2021: Covid 19 Impact and Recovery", *MarketResearch.com*. Retrieved November 07, 2021, from [www.marketresearch.com/Business-Research-Company-v4006/Leather-Allied-Products-Global-Briefing-14571435/](http://www.marketresearch.com/Business-Research-Company-v4006/Leather-Allied-Products-Global-Briefing-14571435/).

**SOURCE: CULT Food Science Corp.**