



NEWS RELEASE

## **CULT Food Science Portfolio Company MeliBio Included in TIME's Top 100 Inventions of 2021**

### **MeliBio Has Developed a Scientific Approach to Replacing Bees as a Medium of Honey Production**

**Vancouver, British Columbia – November 11, 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 its that portfolio company, MeliBio Inc. ("**MeliBio**" or the "**Portfolio Company**"), has been included by TIME in the 2021 edition of its annual "Top 100 Inventions of The Year" issue.

MeliBio has developed a scientific approach to replacing honeybees as a medium of honey production. CULT's Portfolio Company is offering solutions to help solve several sustainability- and supply chain-related challenges being faced by the global honey industry. The industry was valued at over USD 7 billion in 2019 and is expected to exceed USD 11 billion in value by 2027.<sup>1</sup>

MeliBio recently made history earlier this year by being the first to produce "bee-free" honey in a full-scale production run and has been recognized globally for their scientific innovation. MeliBio has scaled their method of making honey without bees to a manufacturing level, thereby showcasing the ability to satisfy the needs of multiple clients for non-animal honey. MeliBio is currently taking orders from existing and new foodservice and wholesale customers for deliveries scheduled to occur at the end of 2021 and the beginning of 2022.

CULT completed a strategic investment into MeliBio as part of the company's global vision to democratize access to the future of foods, as well as support the urgent need for more compassionate and sustainable methods of agriculture.

#### **Management Commentary**

"Having CULT's Portfolio Company, MeliBio, be recognized by TIME for their breakthrough science is incredible validation for them and for the future of foods being made without the need to harm animals. We believe that cell-based foods have the capacity to change the world in a variety of ways and this type of recognition goes a long way towards shifting the perception of cell-based foods globally," said James Spagnuolo, VP of Portfolio Advancement of CULT.

"The prestigious recognition of MeliBio honey made without bees by TIME is a great signal that bees and honey are getting high up in the sustainability agendas. I am proud of our team and

everything we accomplished in less than two years since the company was founded. We are excited to take our product into the market and offer a sustainable and plant-based alternative to animal-made honey. Now all the restaurants and companies formulating with sweeteners have an option for a delicious, nutritious and sustainable ingredient that directly helps in saving bee biodiversity," stated Darko Mandich, CEO of MeliBio.

### **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 \$10 billion 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 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. *Market value of honey worldwide from 2019 to 2027 (in billion U.S. dollars)*. (2021, March 23). Statista. Retrieved November 11, 2021 from <https://www.statista.com/statistics/933928/global-market-value-of-honey/>.

**SOURCE: CULT Food Science Corp.**