



NEWS RELEASE

CULT Food Science Announces Global \$1,000,000 CULT PRIZE To Accelerate the Future of Food

The Competition is Aimed at Incentivizing Innovative and Collaborative Research Programs to Advance the Development of Novel Technologies in the Lab-Grown Food Ecosystem

Vancouver, British Columbia – November 16, 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 it has officially launched the CULT PRIZE™ with the goal of accelerating the future of food worldwide.

The CULT PRIZE is a CA\$1,000,000, two-year global competition aimed at incentivizing innovative and collaborative research programs to advance the development of novel technologies in the lab-grown food ecosystem. The CULT PRIZE further reinforces the Company’s commitment to underwriting more sustainable, environmental, and ethical solutions to the global factory farming and aquaculture crises.

As part of the competition, the CULT PRIZE will task the competing teams with developing novel cell lines, scaffolding and growth media, while demonstrating a lower comparable environmental footprint to existing technologies and economic viability. All CULT PRIZE candidates will need to demonstrate that their research initiatives have the ability to add unique value to the adoption and commercialization of cellular agriculture, advancing the pace, efficiency, and safety of production for global distribution, which is a crucial step towards addressing food insecurity and revolutionizing the food supply of communities in all corners of the world.

The Company plans to publish the terms, conditions and other information regarding the CULT PRIZE in the near term. Registration opened on November 15, 2021 and will run through January 15, 2022. Grand Prize Winners will be announced in late 2023. To apply or simply learn more about the CULT PRIZE, please visit www.cultprize.com.

Management Commentary

“We are tremendously proud to officially launch the CULT PRIZE which we hope will act as a catalyst for marked advancements across cellular agriculture, with a specific focus on cell lines, scaffolding and growth media. Demonstrated by the Company’s seven unique cellular agriculture investments to date, our streaming portfolio of intellectual property that is currently under development, and now the launch of the CULT PRIZE, we at CULT Food Science are focused on

revolutionizing food production and supporting a novel method to provide compassionate, ethical and highly nutritious products,” 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 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

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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.

SOURCE: CULT Food Science Corp.