



NEWS RELEASE

## **CULT Food Science Portfolio Company Eat Just Receives Additional Singapore Food Agency Approvals for Cultivated Chicken Products**

### **Eat Just's Good Meat Division to Sell New Types of Cultivated Chicken Products Including Chicken Breast in Singapore – the World's Only Approved Marketplace for Cell-Based Meats**

**Vancouver, British Columbia – December 20, 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 its San Francisco, California-based portfolio company, Eat Just, Inc. ("**Eat Just**" or the "**Portfolio Company**") has recently received approval from the Singapore Food Agency (the "**SFA Approval**") to sell new types of cultivated chicken products, including chicken breast, beginning next year.

The SFA Approval is aligned with Singapore's target to produce 30% of its nutritional needs in-country by 2030, via the combination of cell-based agriculture and other innovative technologies. Cell-based proteins are being represented as potentially more sustainable, environmentally friendly, and scalable than traditional meat products, as large volumes of cell-cultured foods can be produced using less land and labour. As previously announced, Eat Just's GOOD Meat division ("**GOOD Meat**") completed a US\$97 million financing, as part of a total US\$267 million round, thereby setting a record for the cultured meat industry.

Eat Just was founded in 2011 and surpassed a US\$1 billion valuation in 2016. Eat Just formed the GOOD Meat division in 2017 when CULT's Portfolio Company announced that it was developing a lab-grown meat product to make chicken nuggets. GOOD Meat produces meat products in a controlled, sterile environment from a single cell, thereby removing slaughter from the process and significantly lowering the risk of food-borne illness. The cell-based meat is more safely produced by being grown in a bioreactor in a fluid primarily containing the simple components of amino acids, sugar, and salt.

Further, Eat Just recently announced plans for private tasting sessions of its newly approved chicken products being hosted at the JW Marriott Hotel Singapore South Beach during the week of December 20, 2021. CULT's Portfolio Company also provided guidance that its novel cell-based chicken breast expects to be integrated at various hawker centre stalls in Singapore, including the renowned Loo's Hainanese Curry Rice in Tiong Bahru.

## **Management Commentary**

“CULT applauds Eat Just’s receipt of additional approvals from the Singapore Food Agency as continued evidence of its industry leading production, compliance and innovation capabilities. A core holding of CULT’s investment portfolio, GOOD Meat’s progress further crystalizes CULT as the most accessible and democratized pure-play platform for cell-based foods and associated IP and research opportunities,” said Dorian Banks, CEO 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:**

Cult Food Science Corp.  
Tel: +1 (604) 687-2038  
Email: [hello@cultfoodscience.com](mailto:hello@cultfoodscience.com)

## **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).

**SOURCE: CULT Food Science Corp.**