



CSE: CULT FRA: LNO

NEWS RELEASE

CULT Food Science Provides Strategic Funding to Cell-Based Collagen and Gelatin Pioneer Jellatech

Jellatech is the World's First Animal-Free Collagen and Gelatin Ingredient Company Leveraging a Proprietary Cellular Agriculture Process to Produce Pure, Sustainable and High-Quality Inputs

Vancouver, British Columbia, February 1, 2022 / CNW /– CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (FRA: LNO), 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 in Jellatech, Inc. (“Jellatech”), which is the world’s first cell-based collagen and gelatin ingredient company. Based in Raleigh, North Carolina, Jellatech was founded in 2020 by Stephanie Michelsen, who has been included on the *Forbes 30 Under 30* list for 2022. Other prominent investors in Jellatech include Ryan Bethencourt’s [Sustainable Food Ventures](#) as well as [Big Idea Ventures](#), which operates a dedicated fund and accelerator for plant-based protein products.

Contrary to traditional collagen and gelatin production processes, which are primarily a by-product of animal slaughter, Jellatech leverages a proprietary cellular agriculture process as a novel method to manufacture sustainable, high-quality substitutes for collagen and gelatin. In addition to food-based applications, Jellatech is also exploring the use of animal-free collagen and gelatin in areas including but not limited to cosmetics, personal care and medication.

Recent corporate milestones achieved by Jellatech include the following:

- Completion of its dedicated lab and corporate campus in Raleigh, North Carolina;
- Establishment of an immortalized, collagen-producing cell line in-house; and
- Achieved proof-of-concept of the entire process of animal-free, cell-based collagen production from synthesis to purification.

Collagen and gelatin are a rapidly growing opportunity set, though currently there are no vegan or animal-free approaches to producing high-quality collagen. Accordingly, Jellatech is focused on creating pure, consistent, animal-free products with a lower cost to the environment than traditional and antiquated

animal-based substitutes. Jellatech's novel formulations allow for commercial-scale production of analogues to collagen and gelatin, which can maintain a minimal environmental impact with efficient and low-cost processes.

Gelatin and collagen are common inputs across food and pharmaceutical production chains and present a potentially highly lucrative business case as no lab-grown analogues are presently commercially available. As collagen and gelatin are by-products of meat production and animal slaughter, the ability to produce these ingredients in a laboratory setting could provide producers and consumers with the opportunity to reduce their environmental footprints. According to Encyclopaedia Britannica, approximately 330 million tons or 660 million pounds of gelatin are produced globally each year, with four industries (food, pharmaceuticals, photography, and cosmetics) consuming approximately 95% of this supply¹. Gelatin is also especially popular in certain global regions to include Utah, where Kraft's *JELL-O* is the official state food².

Management Commentary

"We are very excited to welcome CULT Food Science onboard and to have their support as we continue to scale and grow. We will work together to explore potential synergies between our scientific teams and other possible collaborations. This is an enormously exciting time for us at Jellatech and we are proud to have a new partner in CULT Food Science who believes in our mission to make animal-free collagen a reality," said Stephanie Michelsen, CEO of Jellatech.

Lejgy Gafour, President of CULT, added, "We are pleased to make a strategic investment into Jellatech, as there is a large need for vegan, animal-free collagen currently going unmet. As Jellatech's alternatives to collagen and gelatin are not derived from animals, substantially similar versions of certain food products normally containing these ingredients, such as marshmallows and broth, could also be made for people who cannot consume the traditional version of these products for dietary, religious or other reasons. We are incredibly excited about our strategic funding of Jellatech and we see enormous opportunities in the commercialization of animal-free collagen and gelatin globally."

Corporate Update

The Company announces the resignation of Matthew Roma from its Board of Directors. CULT thanks Mr. Roma for his contributions to the Company and wishes him well in his future endeavours.

About Jellatech

Based in Raleigh, North Carolina, Jellatech, Inc. is a developer of cutting-edge technologies to produce high quality, pure, animal-free collagen and gelatin. Founded in 2020 by a group of innovators, dreamers, entrepreneurs and scientists, the company is on a mission to eliminate animals from the food system, making better ingredient products – starting with collagen and gelatin.

About CULT Food Science

CULT Food Science Corp. (CSE: CULT) 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.

"Lejgy Gafour"

Lejgy Gafour, President

For further information about CULT Food Science Corp.:

Tel: +1 (604) 687-2038

Email: hello@cultfoodscience.com

Web: www.CULTFoodScience.com

Twitter: @CULTFoodScience

For French inquiries about CULT Food Science:

Maricom Inc.

Tél: (888) 585-6274

Email: rs@maricom.ca

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.

1. "The Processing of Gelatin," Encyclopedia Britannica, accessed January 31, 2022, <https://www.britannica.com/explore/savingearth/the-processing-of-gelatin>.

2. "RESOLUTION URGING JELL-O® RECOGNITION," Utah State Legislature, accessed January 31, 2022, <https://le.utah.gov/~2001/bills/sbillint/SR0005S1.htm>.

SOURCE: CULT Food Science Corp.