



NEWS RELEASE

CULT Food Science Announces Formation of Special Committee to Investigate IP Development and Investments in Novel Systems that Convert Carbon Dioxide into Protein and Starch Synthesis Technologies

The Company has Also Appointed Two Food Industry Senior Executives, Rolf Smeets PhD, MBA and Guru Ramanathan PhD, MBA, to its Advisory Board

Vancouver, British Columbia, April 4, 2022 / CNW /– CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (OTC: CULTF) (FRA: LNO), an innovative investment platform with an exclusive focus on cellular agriculture 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 formed a special committee to investigate intellectual property (“IP”) development and investing in the areas of novel air protein and starch synthesis technology (the “**Special Committee**”). Headed by Lejgy Gafour, President of CULT, the Special Committee will endeavour to explore opportunities to advance the Company via these promising and potentially vast new areas within the cellular agriculture and precision fermentation industries.

Examples of companies working in these areas include but are not limited to Deep Branch Biotechnology Ltd. (“**Deep Branch**”) and Air Protein Inc. (“**Air Protein**”). Founded in 2018 and currently operating in the United Kingdom and the Netherlands, Deep Branch’s proprietary CO₂-to-protein platform is harnessing the power of microbes to convert clean carbon dioxide and hydrogen into high-quality ingredients to support a more sustainable food system. Founded in 2019 as a subsidiary of Kiverdi, Inc. and based in San Francisco, Air Protein is a research and technology company that is working on the science of carbon transformation to make meat from elements in the air to sustainably feed the future. Air Protein successfully raised USD 32 million in 2021 in a Series A round of financing from a group of investors that was led by ADM Ventures, Barclays and GV (formerly Google Ventures).

Regarding starch synthesis technology, a recent article in Paper in Science magazine detailed a system to reduce carbon dioxide to methanol that is converted by enzymes to carbon sugar units,

and then to starch. Researchers at an institute under the Chinese Academy of Sciences have developed a way to artificially create starch from carbon dioxide much quicker than plants can naturally, potentially cutting the amount of farmland needed for starch crops.¹ The implications of this development, along with those in the air protein category, are of significant interest to CULT and its evolving strategy to develop its own intellectual property via patent applications and other intangible assets.

Management Commentary

“The opportunities presented by advancements in cellular agriculture, precision fermentation, and synthetic biology open the door to new methods of production that have never before been possible. With the looming climate crisis, exploring cutting edge technologies to convert carbon dioxide into bio-based products such as proteins is a promising opportunity to both address climate issues and increase available food sources globally,” said Lejy Gafour, President of CULT.

Advisory Board Members

The Company also announces that it has appointed Rolf Smeets PhD, MBA, and Guru Ramanathan PhD, MBA to its advisory board. The appointments of Dr. Smeets and Dr. Ramanathan complement CULT’s focus on providing ethical, sustainable, and nutritional food products around the world.

Dr. Smeets is known as an energetic and passionate leader who has a PhD degree in medical science focused on molecular biology, biochemistry, and cell biology. Dr. Smeets also has an MBA degree and more than 22 years of experience in the specialized nutrition industry. He is well versed in nutritional supplements, functional food, and medical nutrition and has experience designing science-based nutritional products, testing safety and efficacy in clinical trials, and commercial strategy.

Adding to his impressive credentials, Dr. Smeets has worked with governments and health care providers implementing and ensuring access to the right nutritional regimens for patients. He has been involved in shaping new regulations on medical food, in the EU and China, and he has contributed to the creation of products that have become vital in the medical nutrition market. Dr. Ramanathan has an MBA from Duke University and a PhD in Management of Innovation in Healthcare and is currently an adjunct professor at Pennington Biomedical Research Center. He has over 25 years of experience in the medical management and nutrition sectors. Dr. Ramanathan has conducted a wide range of specialty work in areas including but not limited to clinical trials management, consumer healthcare product development and manufacturing, management of technology in healthcare, disease management, and has rich healthcare experience in international and developing markets.

Dr. Ramanathan is a globally recognized expert in healthcare innovation management and commercialization. He is currently serving on other advisory and corporate boards for established and early-stage companies in global food and nutrition, primary medical care and other

industries. He is celebrated as the leader of international and interdisciplinary teams that have driven progressive profit growth while evolving the medical business sector.

Advisor Commentary

“My passion for food started during my PhD in where I was doing research into the biochemical mechanisms of hunger and satiety. The last 25 years, I was working as R&D and market access lead on innovate solutions in the food space for companies like Danone, Nutricia and GNC. It made me realize that the future access to high quality food in a sustainable way is becoming a big challenge globally. I strongly believe that cell-based foods including cultivated meat and cultured dairy will play an important role to overcome this challenge. I am therefore very excited to join the advisory board of CULT. I think their focused strategy will ensure them playing a key role in this area,” said Dr. Rolf Smeets, Advisory Board Member of CULT.

“CULT is innovating at the very cutting edge of what represents the future of human food and nutrition. Their work today will revolutionize how we will come to view and think about food quality, safety and security, its impact on the environment and ultimately on poverty and malnutrition. This is a very exciting time to be part of the CULT team and I am looking forward to working with them on commercialization of their innovation output,” said. Dr. Guru Ramanathan, Advisory Board Member of CULT.

About CULT Food Science

CULT Food Science Corp. is an innovative investment platform with an exclusive focus on cellular agriculture 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, cell-based dairy and other cultured food 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.

"Lejy Gafour"
Lejy Gafour, President

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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.

Endnotes:

1. "Chinese scientists have found new way to make starch in a lab. Could it save on water and land?", South China Morning Post, accessed March 30, 2022, https://www.scmp.com/news/china/science/article/3150453/chinese-scientists-have-found-new-way-make-starch-lab-could-it?module=perpetual_scroll&pgtype=article&campaign=3150453

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