



NEWS RELEASE

## **CULT Food Science Invests in Cell Manufacturing Innovator Unicorn Biotechnologies Limited**

*UBL has also Recently Been Featured in TechCrunch Regarding its Hardware to Scale Cultivated Meat from Lab to Table*

Vancouver, British Columbia, April 28, 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 made a strategic investment into Unicorn Biotechnologies Limited (“UBL”). The investment was part of an oversubscribed round of financing led by Acequia Capital. Located in Cambridge, United Kingdom, UBL is a biotech company developing a cell manufacturing system that aims to significantly reduce the cost and increase the efficiency of the production of animal cell products.

Additionally, on April 21, 2022 UBL was featured in TechCrunch, which is a leading online technology publication, in an article entitled “Unicorn Bio is building the hardware to scale cultivated meat from lab to table”. CULT was also named in the piece, which was focused on UBL’s capital raise to turn its prototype bioreactor into a commercial product. It can be viewed via the following link: <https://techcrunch.com/2022/04/21/unicorn-bio-is-building-the-hardware-to-scale-cultivated-meat-from-lab-to-table/>.

The cost, time, and manual labour associated with cell-based adherent manufacturing have been significant hurdles thus far for the cellular agriculture and cell therapy industries, as well as for medical research. Currently, it takes over 40 hours of manual labour per production batch, approximately three years to scale production processes to industrial levels and costs a significant amount of capital for large-scale manufacturing systems to be produced. UBL is working to solve these problems by building better bioreactors to power the cell-based manufacturing revolution for cultivated meat.<sup>1</sup>

To achieve its goals, UBL has developed a solution using industry-leading and energy-efficient technology. Its fit-for-purpose, high-density adherent cell manufacturing system improves process development timelines by 90%, achieves a 10-fold cost reduction and lowers the labour component by 75% through automated workflows as compared to current processes. CULT’s investment will support the ongoing development and commercialization of UBL’s solution, which is positioned to aid in the growth of the global cellular agriculture industry.

A bioreactor is a vessel for growing organisms like animal cells, under controlled conditions by providing the same temperature, pH and oxygen levels. It is an apparatus, typically cylindrical and stainless steel in nature and ranging in volume from a few litres to several cubic meters, that maintains a consistent environment by constantly stirring its contents.<sup>2</sup> A bioreactor is critical in the cellular agriculture process in order to grow animal cells sustainably and affordably. Ultimately, bioreactors allow for cells to grow in a timely manner and require little manual labour to operate.

### **Management Commentary**

“CULT is excited to add its investment in UBL to its cellular agriculture ecosystem. We are keenly interested in the growth trajectory of UBL based on the early prospects of its potentially game-changing new bioreactor solution,” said Lejy Gafour, Chief Executive Officer of CULT. “The cellular agriculture industry is working hard to develop economic and sustainable solutions to feed the planet’s growing population, reduce emissions and ultimately make the world a better place. I am confident that our investment in UBL is helping to achieve that goal and we look forward to collaborating with the UBL team as part of our growing ecosystem,” added Mr. Gafour.

### **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](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.**

"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](http://www.sedar.com).

## Endnotes

1. "About", *Unicorn Biotechnologies Limited*, 2021, <https://www.unicornb.io/about>
2. "Bioreactors", Brad Reisfeld, *Department of Engineering: Colorado State University*, 2021, <https://www.engr.colostate.edu/CBE101/topics/bioreactors.html>

**SOURCE: CULT Food Science Corp.**