



NEWS RELEASE

CULT Food Science Invests in Cell-Based Coffee Venture

The Company's Strategic Deployment of Capital into San Francisco-based Compound Foods is Helping to Create a More Sustainable and Ethical Alternative to Coffee but Without Sacrificing its Aroma, Look or Taste

Vancouver, British Columbia, June 29, 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 made a strategic investment into Compound Foods (“**Compound**”) on June 3, 2022. Based in San Francisco, California, Compound is working to produce a cell-based coffee alternative that tastes, smells and looks just like traditional coffee. CULT is aligned with Compound in its quest to increase global food security by providing more stability to the production of key food commodities like coffee.

The coffee industry is worth billions of dollars, but it is known to cause many environmental and ecological problems. It is estimated that for every cup of coffee that is consumed, one square inch of rainforest is destroyed.¹ Chemical buildup in soils and rainforest canopy loss are consequences of mass coffee production, which lead to chemical runoff that pollutes rivers and land, and also cause aquatic wildlife to die and arable land to degrade.¹ With such a negative impact on the environment, the quest for alternative methods of coffee production has begun. Accordingly, Compound and its pursuit of the development of cell-based coffee have emerged to address climate change and ethical coffee farming practices.

Compound was founded in San Francisco in 2020 by Maricel Saenz, who grew up in Costa Rica and is on a mission to find a solution for the negative aspects of coffee production. So far, Ms. Saenz has raised more than \$5.3 million and has also been featured on Forbes’ 30 Under 30 – Social Impact for 2022.² Compound dedicates itself to reducing water use and carbon emissions, as well as preserving the coffee industry. Not only does coffee production contribute to climate change, but the coffee industry as a whole is also greatly affected by it.³

Management Commentary

“CULT’s management team is excited about the Company’s investment in Compound. Similar to CULT, Compound is driven to find solutions to improve our current food situation, while decreasing the environmental impact and daily demands of the global food supply chain,” said Lejy Gafour, Chief Executive Officer of CULT. “It is essential to our future as humans on Earth to invest and support companies that not only have innovative ideas but also are motivated to make the world a better place, which we believe Compound encompasses fully. The daily coffee ritual in most places around the world is extremely taxing on the planet, which causes wild price fluctuations in the commodity from time to time. At the same time, coffee is culturally important for many people. Compound’s solution is expected to help mitigate commodity fluctuations and help the environment, while still allowing us to enjoy coffee every day,” 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 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, Chief Executive Officer

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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. "A Bitter Brew-Coffee Production, Deforestation, Soil Erosion and Water Contamination: Ecosystem Degredation", by Amanda L. Varcho, Ohio State University, *Pressbooks*, n.d., <https://ohiostate.pressbooks.pub/sciencebites/chapter/a-bitter-brew-coffee-production-deforestation-soil-erosion-and-water-contamination/>
2. "Maricel Saenz", *Forbes*, 2022, <https://www.forbes.com/profile/maricel-saenz/?list=30under30-social-impact&sh=2b3993141456>
3. "Coffee and Climate Have a Complicated Relationship", by Tatiana Schlossberg, *The New York Times*, October 31, 2021, <https://www.nytimes.com/2021/10/31/business/coffee-climate-change.html>

SOURCE: CULT Food Science Corp.