



NEWS RELEASE

CULT Food Science Announces Formation of the “Institute of Cellular Agriculture” in Collaboration with The University of Alberta and New Harvest

The new “Institute of Cellular Agriculture” will provide space and support for new startups, researchers, students, entrepreneurs, and product development at Agri-Food Discovery Place in Edmonton, Alberta, Canada.

TORONTO Dec. 21, 2022 / CNW / – CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (OTC: CULTF) (FRA: LN0), an investment platform accelerating the development of cellular agriculture technologies to advance the future of food, is pleased to announce that they have signed a memorandum of understanding to work towards developing the “Institute of Cellular Agriculture” in conjunction with **The University of Alberta and New Harvest Canada.**

This innovative strategic partnership will provide infrastructure, support, and funding opportunities for innovators and researchers, and be a platform for new ventures and intellectual property development focused on creating the future of food through cellular agriculture. In addition to the support and development of groundbreaking venture opportunities, the associated partnership will facilitate collaboration to develop and rapidly commercialize promising technology across a national network.

Located at the University of Alberta’s Agri-Food Discovery Place, the partnership will develop new companies focused on cellular agriculture research and innovation and provide work-integrated learning opportunities for undergraduate and graduate students who will support this emerging industry. With research at the University of Alberta and across the collaboration network, this centre of excellence national network will inform growing policy and regulations in the food regulatory arena and provide skilled personnel to fill emerging labour needs in the sector.

Management Commentary

“We are at the horizon of an explosion of new ideas and ventures that will accelerate the global cellular agriculture industry. We are excited to be able to accelerate the launch and development of new ventures and ideas from individual founders, to supporting classic enterprises who want to adopt cellular agriculture as part of their strategy with our support.” said Lejly Gafour, CEO of CULT Food Science.

“Cellular agriculture is at a pivotal stage and needs the proper infrastructure to allow co-creation of innovation to deliver on its promises. Canada, and Edmonton, Alberta in particular, can provide the optimal environment to support cross-disciplinary collaboration, and advance our research in areas like Artificial Intelligence and Machine Learning. This new partnership will leverage the University of Alberta’s legacy in bioprocess engineering to bring novel technologies and innovations to the Canadian agri-food sector.” said Isha Datar, Executive Director of New Harvest.

“This partnership with New Harvest Canada and its innovation partners will be pivotal in how our research and teaching addresses climate change, industry sustainability, and food security issues” said Dr. Heather Bruce, Chair of the Department of Agricultural, Food and Nutritional Science at the University of Alberta. “New Harvest Canada and Cult Food Science will join a nexus of startup companies at the U of A’s Agri-Food Discovery Place that is launching agriculture and food production into the 21st century.”

About New Harvest

New Harvest is a nonprofit organization that advances cellular agriculture through world-leading research, innovative collaborative projects, and multi-stakeholder engagement across the burgeoning public and private sectors of cellular agriculture. Founded in 2004, New Harvest is the world’s longest-running organization dedicated to advancing cellular agriculture as a strategy to create a more resilient, sustainable, and ethical global food system. To learn more about New Harvest’s work, visit: new-harvest.org

About University of Alberta

The University of Alberta in Edmonton, Canada, is one of the top research-intensive universities in Canada and the world. The U of A is a global leader in innovative agriculture. By working closely with industry and producers, the U of A is improving food security for consumers everywhere—and our innovative research industry and partnerships are driving economic development and diversification in Alberta and around the globe.

About CULT Food Science

CULT Food Science Corp. is an innovative platform with a focus on product development, venture building, and investment in cellular agriculture. CULT Food Science is advancing the development

of these novel technologies to provide sustainable, environmental, and ethical solutions for the future of food. 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 and create groundbreaking products for the future of food. To learn more about CULT Food Science, visit: cultfoodscience.com.

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.

SOURCE: CULT Food Science Corp.