



NEWS RELEASE

CULT Food Science Announces the Launch of “CULT Foods”, a New Products Division

CULT Food Science continues to advance the future of food with the launch of a new products division and two novel cell-based products, in collaboration with its affiliate companies.

TORONTO Jan 9, 2023 / 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, expands its operations with the launch of CULT Foods, a new products division. The CULT Foods division will develop and commercialize cell-based products in collaboration with its affiliate companies, supporting the company’s mission to make cell-based products a part of everyday life.

Conventional food production is responsible for approximately one-third of the greenhouse gas emissions, actively contributing to climate change, rainforest destruction, deforestation, and loss of biodiversity. Many products in our homes and on grocery store shelves contain ingredients that can be replaced with ones made from cell-based technologies, significantly reducing our global impact on land and water resources, as well as the climate. These products cover a wide range of categories and offer extensive opportunities for innovation through cellular agriculture.

CULT Foods will be launching two new products in collaboration with its affiliates:

Zero Coffee is the world’s first sparkling coffee beverage made with cell-based coffee, eliminating the unsustainable land use and deforestation that results from conventional coffee bean farming.

Free Candy is the first performance gummy made with cell-based collagen, produced without the harmful environmental impacts or ethical issues of animal farming. Collagen may improve joint mobility and decrease joint pain, as well as improve skin elasticity.

The new CULT Foods division is designed to quickly iterate and release cell-based products by leveraging the innovations and technologies already present within the Company's portfolio for maximum effect. By designing and launching novel cell-based products, CULT will both accelerate the positive impact that these technologies have and bring entirely new experiences to market for consumers.

Management Commentary

"There are many products that depend on animal agriculture for key elements of their production. It is not only staple products such as meat that will be reinvented through cellular agriculture, but the over \$50-billion auxiliary market, such as coffee beans and collagen. Many of the key ingredients you see on grocery store shelves today can be replaced through cell-based methods, and are already being produced by CULT affiliate companies. These products represent a massive opportunity for CULT Food Science to bring interesting new food experiences to consumers," said Lejgy Gafour, CEO of CULT.

"With every product that is released, it brings us one step closer to reducing the impact food production has on our climate," added Mr. Gafour.

"The products that bring us so much enjoyment – an afternoon coffee or sweet snack – so often rely on environmentally harmful ingredients. CULT Foods is providing a sustainable alternative with its Zero Coffee and Free Candy products, making the joy of coffee or candy truly guilt-free", added Joshua Errett, VP Product Development of CULT.

About CULT Food Science

CULT Food Science Corp. is the first publicly-traded company of its kind in North America, pioneering the investment, development, and commercialization of cellular agriculture technologies and products. Through its global portfolio of affiliates, CULT Food Science provides 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. CULT Foods, a division of CULT Food Science, creates breakthrough products that provide a sustainable, environmental, and ethical solution for the future of food, with the mission to make cell-based foods a part of everyday life.

Additional information can be found by viewing the Company's website at cultfoodscience.com or its regulatory filings on sedar.com.

On behalf of the Board of Directors of the Company,

CULT FOOD SCIENCE CORP.

"Lejgy Gafour"

Lejgy 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.