



NEWS RELEASE

CULT Food Science Announces that Marc Lustig Has Acquired 15% of the Company

Esteemed Canadian Entrepreneur Discloses Position of Over 27 Million Shares, Becoming The Largest Shareholder of the Company.

Toronto, Ontario, March 16, 2023 / CNW / CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (OTC: CULTF) (FRA: LN0), a pioneer in the investment, development, and commercialization of cellular agriculture technologies and products, is pleased to announce that Marc Lustig has acquired 15% of the company through his family office L5 Capital Inc., becoming the largest individual shareholder.

Marc Lustig is an esteemed Canadian entrepreneur with a background in biotechnology, life sciences and cannabis. Prior to financing and founding his own ventures, Mr. Lustig had an extensive career as an institutional investment banker across Canada and Europe.

"I am very excited to have taken a significant ownership stake in CULT Food Science. I believe it is inevitable that cell based foods will sustainably transform our food systems for the better, and that these products will be coming to market much sooner than most people think. As a first-mover in the cellular agriculture space, CULT has the opportunity to play a unique and valuable role in the industry's exciting scientific innovation," said Marc Lustig.

"Having the support of Marc Lustig as a shareholder is a pivotal moment for us as a company. Mr. Lustig has repeatedly demonstrated the ability to be a first mover when it comes to emerging trends and also possesses a deep knowledge of how to build significant value for shareholders. Having Mr. Lustig support our journey in becoming a global leader in cell-based foods will enable us to increase our impact towards building a more resilient and sustainable future of food", commented Lejly Gafour, Chief Executive Officer of CULT Food Science.

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

For further information about CULT Food Science Corp.:

Tel: +1 (833) HEY-CULT (+1 (833) 439-2858)

Email: IR@CULTFoodScience.com

Web: CULTFoodScience.com

Twitter: [@CULTFoodScience](https://twitter.com/CULTFoodScience)

For French inquiries about CULT Food Science:

Maricom Inc.

Tél: (888) 585-6274

Email: rs@maricom.ca

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 sedar.com.

SOURCE: CULT Food Science Corp.