



NEWS RELEASE

CULT Food Science Provides Institutional Shareholder Update

Publicly-Traded Investment Issuer Coloured Ties Capital and Private Venture Fund BullRun Capital Have Disclosed Investments in CULT

Toronto, Ontario, May 9th, 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 Coloured Ties Capital Inc TSX-V:TIE (TIE) has acquired 4,023,000 common shares and BullRun Capital Inc (privately held) has acquired 2,100,000 common shares of CULT in the open market for investment purposes.

Coloured Ties Capital Inc is a publicly-listed investment company that invests in early stage commercial ventures and provides investee companies with capital market access and advisory services. The company was recently named to the TSX-V Top 50 selection for 2022. CULT Food Science joins other notable Coloured Ties Capital portfolio companies including Patriot Battery Metals Inc. (TSX-V: PMET), Hertz Lithium (CSE: HZ) and Winsome Resources (ASX: WR1).

Coloured Ties Capital Inc has also entered into a Capital Markets Advisory services agreement with CULT Food Sciences, whereby TIE will leverage its contacts and access to capital to help grow the CULT product offerings and commercialization efforts.

BullRun Capital is a privately held venture capital company based in Vancouver, BC, that incubates and invests in early-stage companies with a goal of providing capital markets advisory services to public market listings.

Coloured Ties and BullRun join existing institutional shareholder L5 Capital, the family office of Marc Lustig, and several international family offices that participated in CULT’s recent strategic financing.

Mr, Kal Malhi, CEO of BullRun Capital Inc and Coloured Ties Capital Inc states: “Our family has amazing unconditional love and relationships with our two dogs Willow and Cocoa Bean, and we go out of our way to get them the pet foods that are based on the best ingredients and speak to their ultimate health needs. We believe society as a whole now respects the amazing role pets play in our lives and invests in the health and food for these amazing companions. CULT is an amazing fit for BullRun and TIE as they are embarking on building a pet food line of products that

speak to very high quality foods for these companions. We are proud to be investors and Advisors to CULT Food Science”

Management Commentary

Having Coloured Ties Capital and BullRun Capital on board as our newest institutional investors demonstrates the growing confidence amongst sophisticated investors in the future of cellular agriculture and other advanced methods of food production. It also highlights the awareness of the importance of sustainable and ethical pet food production. With their support, we are confident that we can accelerate the development and commercialization of cell-cultured pet food and drive positive change in the food industry as a whole. We look forward to working together to create a better world for our pets and our planet.”, said Lejgy Gafour, CEO 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 companies and its venture studio, 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.

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.