



NEWS RELEASE

CULT Food Science Announces Artificial Intelligence Partnership for Taste Optimization in Cultivated Foods

New partnership with Alchemie Bio leverages artificial intelligence and machine learning to accelerate cellular agriculture products to market

Toronto, Ontario, June 15, 2023 / CNW / CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (OTC: CULTF) (FRA: LNO), a pioneer in the investment, development, and commercialization of cellular agriculture technologies and products, is pleased to announce a partnership with Alchemie Bio to utilize their flavor optimization platform to accelerate development of cellular agriculture products for the Company and its portfolio companies.

Alchemie Bio’s proprietary approach utilizes artificial intelligence and machine learning to revolutionize how cultured product companies optimize for flavor and nutrition. Experience targets are determined early in development which significantly reduces R&D time and costs while machine learning is utilized to design the best taste experiences and determine how those tastes should be implemented in development. The outcome is products that consumers love to eat which is vital in ensuring adoption of cultivated meats, dairies and other cell-cultivated foods.

Founded by Vanessa Small, PhD, MBA, who has two decades of scientific experience within organizations such as Pfizer and Abbott, Alchemie Bio is on the leading edge of taste innovation for cellular agriculture. Vanessa was most recently the Head of Biologics at CUE Health and previously developed products for Alere Inc and CalAsia that generated billions of dollars of revenue. She is a Scientific Advisor and Venture Partner for Digital DX Ventures, a venture capital firm focussed on digital healthcare.

Including the Alchemie Bio platform is part of the Company's larger strategy to build out product development infrastructure to accelerate cellular agriculture startups towards market readiness.

Management Commentary

“When it comes to food, taste and cost are king. Regardless of how sustainable a product may be, something that tastes amazing is key for cultivated foods to be adopted. The production process is multistage, and continuous improvement is a pivotal part of high quality manufacturing and that’s why we’re a big supporter of what Alchemie Bio is doing” said Lejly Gafour, CEO of CULT.

"Flavoring is an after-thought for most cultivated companies right now because of the limitations of today's flavoring approaches. Alcheme Bio is pioneering a unique approach to flavoring that reduces R&D costs instead of increasing them. We're excited to be building out our platform in partnership with CULT." said Vanessa Small, CEO at Alcheme Bio.

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.

"Lejy Gafour"

Lejy 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](https://www.sedar.com).

SOURCE: CULT Food Science Corp.