



NEWS RELEASE

CULT Food Science Announces MOU for First of its Kind Supply Agreement for Cell-Cultivated Chicken

New Partnership With Korean Startup “Everything But” Adds Cell-Cultivated Chicken to CULT Food Science’s Roster of Ingredients for its Pet Brands

Toronto, Ontario, August 22, 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 Korean pet foods startup Everything But to supply cell-cultivated chicken for the Company’s stable of sustainable pet food brands.

In collaboration with Everything But, the Company will be including cell-cultivated chicken in its dog and cat foods brands, which currently include Noochies! Cultivated Pet Food, Marina Cat and Indiana Pet Foods.

Cell-cultivated chicken was recently approved for sale in the United States for human consumption. The regulatory pathway in pet food requires approval from the Center For Veterinary Medicine, a branch of the U.S. Food and Drug Administration. Chicken is the leading animal protein consumed by cats and dogs in the United States.

Intensive poultry farming has a significant environmental footprint, and potentially severe impacts on human health. Factory farmed chicken manure has been shown to contaminate air, land and soil in areas surrounding factories, including chemical/microbiological contamination of drinking water sources and oceans. Antibiotic and antimicrobial resistance from widespread chicken consumption is a serious and growing concern for the human health system.

Cell-cultivated chicken ingredients are produced by taking a sample from a live chicken and then growing and scaling the cells in large bioreactors. This innovative process allows for the creation of chicken-based pet food products such as treats, foods, supplements and toppers, without the need for high-impact chicken farming.

The Company’s cell-cultivated chicken products are expected to be among the world’s first cell-cultivated chicken pet products brought to market.

The availability of the Company's cell-cultivated chicken pet products will be announced in the near future.

About Everything But

Everything But is a venture-backed pet food company based in Seoul, Korea. It is the first-ever Asian cell-based pet food company, founded by veterinarians and scientists.

Management Commentary

"Our collaboration with Everything But is illustrative of our commitment to shaping the future of food at a truly global scale. These ingredients will allow us to reach even more customers with innovative products." said Lejgy Gafour, CEO of CULT.

"Chicken is the most sought-after farmed animal meat in pet food, globally. By bringing cell-cultivated chicken-based pet products to the United States, we are able to fill existing market demand but at the same time create a whole new category of sustainable pet products," said Joshua Errett, VP Product Development at CULT.

"Our partnership with CULT transcends a mere business collaboration. Both Everything But and CULT share a profound vision for the well-being of our pets, the preservation of our environment, and a future where innovation seamlessly aligns with compassion." said Yoonchan Hwang, founder of Everything But.

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

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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 sedar.com.

SOURCE: CULT Food Science Corp.