



NEWS RELEASE

## **CULT Food Science Applauds Regulatory Approval of Cultivated Beef and Provides Portfolio Company Updates**

*Israel becomes the third country to approve cultivated meat for sale, a critical achievement in the global race to produce sustainable and cruelty-free meat*

Toronto, Ontario, March 6th, 2024 / 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, congratulates Aleph Farms on receiving a ‘no questions’ letter from the Israeli Ministry of Health, becoming the first company in the world to earn regulatory approval for cultivated beef.

Alongside this achievement, CULT is delighted to share updates on the remarkable progress of some of its portfolio companies, each contributing to the future of sustainable and cruelty-free food solutions.

### **MeliBio: Reinventing the Honey Industry**

MeliBio is revolutionizing the \$10 billion honey industry with an award-winning scientific approach. By removing honeybees from the production process, MeliBio is tackling environmental, climate, and supply chain challenges. The company is currently introducing its initial products in partnership with Slovenian food maker Narayan, marking the beginning of a \$10 million, four-year deal aimed at reaching 75,000 stores across Europe.

### **California Cultured: Advancing Sustainable Chocolate Production**

California Cultured, known for its advancements in plant cell culturing technologies, achieved a groundbreaking milestone in Q4 2023 by completing the largest cell-cultured cocoa production run ever. Focused on creating a scalable and sustainable chocolate supply, California Cultured is addressing global challenges such as climate change, deforestation, and forced labor, which threaten traditional chocolate production.

### **Jellatech: Scaling Up Animal-Free Proteins**

In 2023, Jellatech secured a \$3.5 million oversubscribed Seed Round to accelerate the scale-up of its cutting-edge protein manufacturing platform. The company, on a mission to eliminate animals from the food system, added bio-identical human collagen to its portfolio, alongside bovine and porcine collagen. This funding will propel Jellatech forward in commercializing animal-free proteins for various applications, including healthcare, personal care, biomedical research, and food & beverage.

### **Change Foods: Innovating Dairy with Bioengineering**

Change Foods ended 2023 with a strong presence at COP 28 in Dubai. The company's Pavilion at the Blue Zone, in partnership with the Global Alliance for a Sustainable Planet, showcased the commitment to sustainable alternatives. With lactose-free, hormone-free, and hypoallergenic products, Change Foods continues to revolutionize real animal-free cheese and dairy products without compromising on taste, function, or texture.

### **Umami Bioworks: Transforming Seafood Production**

Umami Bioworks is at the forefront of seafood production innovation, leveraging state-of-the-art automated platforms merging stem cell biology, machine learning, and automation. In 2023, Umami Bioworks announced a business partnership with Maruha Nichiro (TYO: 1333), Japan's largest seafood company. By joining forces, the companies aim to build the infrastructure of Japan's cultivated seafood industry. Umami Bioworks also recently announced The UMAMI/Cell AgriTech facility in the Kulim Hi-Tech Park in Malaysia, the first phase of which is scheduled to open in Q1 2025, will contain up to five full-scale production lines when completed. The site, which will be powered in part by solar energy, will span 96,000 square feet with a projected annual output of 3,000-plus tons (6 million pounds).

The continued growth and success of CULT's portfolio companies re-affirms the Company's investment thesis and focus on the cellular-agriculture industry. Traditionally the realm of private venture capital, CULT is uniquely positioned to offer everyday investors exposure to these exciting companies who are working towards a healthier, more sustainable future.

A recent interview by the CSE with CULT's CEO, Mitchell Scott can be viewed at the following link: <https://www.youtube.com/watch?v=5QgfR7fmOFE>

### **Management Commentary**

"The recent regulatory approval of cultivated beef marks a monumental leap forward for the entire cellular agriculture industry. At CULT, we are proud to witness Aleph Farms' historic achievement, solidifying our shared commitment to redefining the future of sustainable and cruelty-free food. As we applaud this success, we also look to our diverse portfolio of companies, each playing a pivotal role in shaping a world where innovation and compassion intersect to nourish and sustain us all." said Mitchell Scott, CEO of CULT.

## **About CULT Food Science**

CULT is revolutionizing the world of food through science. In partnership with our portfolio companies, we are building some of the first food brands in the world that leverage cellular agriculture technologies to create a healthier, more sustainable, and truly delicious future for all.

**Additional information can be found by viewing the Company's website at [cultfoodscience.com](http://cultfoodscience.com) or its regulatory filings on [sedar.com](http://sedar.com).**

**On behalf of the Board of Directors of the Company,**

**CULT FOOD SCIENCE CORP.**

**"Mitchell Scott"**

**Mitchell Scott, 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](http://sedar.com).

**SOURCE: CULT Food Science Corp.**