

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 — Name and Address of Company

CULT Food Science Corp. (the “**Company**”)
82 Richmond St.
Toronto, Ontario M5C 1P1

ITEM 2 — Date of Material Change

April 8, 2024

ITEM 3 — News Release

A news release with respect to the material change was disseminated on April 8, 2024 and was filed on SEDAR+, posted to the Company’s disclosure hall with the Canadian Securities Exchange and disseminated through the facilities of through the facilities of Canada NewsWire.

ITEM 4 — Summary of Material Change

The Company closed debt settlement agreements on April 8, 2024 (the “**Settlement Agreements**”) to settle outstanding cash payments owed to creditors totaling \$140,940 (the “**Debt Settlement**”).

The Company also issued 1,360,000 Restricted Share Units (“**RSUs**”) of the Company to its directors and officers pursuant to its RSU Plan.

ITEM 5 — Full Description of Material Change

The Company closed the Settlement Agreements and issued an aggregate of 2,250,000 common shares (“**Shares**”) at a deemed price of \$0.03997 per Share, based on a 20-day VWAP and 1,020,000 Shares at a deemed price of \$0.05 per Share. The Debt Settlement includes a director of the Company as to 160,000 Shares for consulting services.

The Company is relying on section 2.24 (the “**Exemption**”) of NI 45-106 Prospectus Exemptions, as to 2,250,000 Shares issued to certain Creditors. The Securities issued under the Exemption are not subject to a hold period and are free trading.

The Company has also issued 1,360,000 RSUs of the Company to its directors and officers pursuant to its RSU Plan adopted by the shareholders on June 15, 2023.

The RSUs will vest immediately and are subject to a four month and one day hold period.

ITEM 6 — Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 — Omitted Information

Not applicable.

ITEM 8 — Executive Officer

Mitchell Scott, CEO, Tel: 833-439-2858

ITEM 9 — Date of Report

April 10, 2024