



NEWS RELEASE

CULT Food Science Venture Arm Company Unicorn Biotechnologies Launches Non-GMO Cell Line & Announces Commercial Partnership

Unicorn has validated significant cost reductions for culturing cells compared to industry standard methods

Toronto, Ontario, July 16, 2024 / CNW / CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (OTC: CULTF) (FRA: LN00), a disruptive food technology platform pioneering the commercialization of lab grown meat and cellular agriculture to reshape the global food industry, congratulates venture arm company, Unicorn Biotechnologies (“Unicorn”), on their recent business development and intellectual property achievements.

Key Takeaways

- Unicorn launched three new products through its Dragon Bio platform and secured a commercial partnership with QKine.
- Unicorn executed benchmarking tests in their automated cell culturing platform dubbed “Emmet”, confirming significant reductions in labor and costs compared to the industry standard methods for culturing stem cells.
- Unicorn filed three non-provisional patents with the USPTO.
- Completed development of a non-GMO, immortalised, suspension-adapted porcine adipogenic (pig fat producing) cell line.

Unicorn Biotechnologies has successfully launched three new cell line products via the Dragon Bio platform and announced its first official commercial partnership with QKine. The development of a non-GMO, immortalized, suspension-adapted porcine adipogenic cell line represents a major advancement in the cultivated meat cell line space, and the QKine collaboration marks a significant milestone, enhancing their commercial footprint and demonstrating their commitment to innovation.

Unicorn Biotechnologies has also made strides in research and development, executing benchmarking tests in their Emmet system that significantly reduce labor, process variability, and manufacturing costs for researchers and manufacturers working with cell culture, especially pluripotent stem cells.

Additionally, Unicorn Biotechnologies has expanded their operations. They have completed the renovation of a former carriage factory into world-class cell biology and engineering labs at their headquarters in Sheffield, UK. They have also filed three new non-provisional patents with the USPTO and completed the setup of an electronic quality management system, aiming for ISO 9001 accreditation and GMP certification within the next year.

Management Commentary

Mitchell Scott, CEO of CULT Food Science, stated, "These accomplishments by Unicorn Biotechnologies highlight the strength of our investment strategy and the potential for substantial returns for our shareholders. By aligning with such forward-thinking partners, we continue to solidify our position in the cellular agriculture industry. Unicorn Biotechnologies' progress is a testament to their innovative approach and dedication. Their advancements not only enhance their market position but also provide CULT with increased value and growth opportunities. We are proud to support and be a part of their journey."

About CULT Food Science

CULT Food Science is a disruptive food technology platform pioneering the commercialization of lab grown meat and cellular agriculture to reshape the global food industry. CULT's robust portfolio of investments in cutting-edge, venture-backed cellular agriculture and lab-grown meat companies provides widespread investor access to the future of food. Backed by a team of experts with extensive experience in food technology and launching consumer food products, CULT is committed to being at the forefront of the food revolution.

About Further Foods

Further Foods is revolutionizing pet nutrition through its innovative brand, Noochies! Noochies! leverages advanced cellular agriculture technologies to create pet food products with superior nutrition profiles and ethical standards. Noochies! recently introduced the world's first freeze-dried, high-protein, nutrient-rich pet treats made without factory farming. Noochies! products are currently available for sale in the United States and Canada at select retailers and online at <https://www.noochies.co/>.

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.

"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.

SOURCE: CULT Food Science Corp.