

NEWS RELEASE

CULT Food Science Venture Arm Company Jellatech Included in New Bezos Earth Fund Research Centre at N.C. State

Jellatech's inclusion at the new \$30M USD research centre aims to advance cellular agriculture innovation

Toronto, Ontario, July 23, 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, is pleased to announce that its venture arm company, Jellatech, has been selected to participate in the Bezos Earth Fund's new \$30M USD research center at North Carolina State University (N.C. State). The new Bezos Center for Sustainable Protein aims to advance innovation in sustainable protein production.

Key Takeaways:

- Jellatech joins the Bezos Center for Sustainable Protein at N.C. State to drive forward cellular agriculture research.
- The new \$30M research center will foster collaboration between academia and industry to create sustainable protein alternatives.
- Jellatech's innovative approach to producing functional, native collagen without animals aligns with the center's mission.
- CULT Food Science was an investor in Jellatech's pre-seed round and previously announced a partnership with Jellatech to launch a line of collagen enhanced pet foods.

The Bezos Center for Sustainable Protein, launched today at N.C. State, is a major initiative funded by a \$30 million grant from the Bezos Earth Fund. The center aims to create a biomanufacturing hub for environmentally friendly, healthy, tasty, and affordable dietary proteins. It will engage academic and industry partners to research, develop, and commercialize new

technologies, train the emerging industry workforce, and understand consumer preferences for protein.

Founded by Stephanie Michelsen, Jellatech focuses on producing functional, native collagen without relying on animals. Their recent achievements include developing a full-length, triple helical, bio-identical, and functional human collagen from their proprietary cell line. This advancement marks a milestone in sustainable collagen production, offering a high-quality alternative to animal-derived collagen.

Management Commentary

Mitchell Scott, CEO of CULT Food Science, stated: "Jellatech's inclusion in the Bezos Earth Fund's new research center is a testament to their pioneering work in cellular agriculture. This collaboration is a significant step towards achieving our mission of creating sustainable and ethical alternatives to traditional animal-based products. It underscores the potential for substantial growth and value creation for our shareholders as we lead in this transformative field.

As the only publicly traded company in Canada focused on cellular agriculture, we see a tremendous opportunity in participating in initiatives like the Bezos Center. Our previously <u>announced MOU with Jellatech</u> to launch a line of collagen enhanced pet foods, stands to benefit from the advancements and insights generated by this collaboration. We are committed to driving innovation and expanding our reach in the food science sector."

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 <u>cultfoodscience.com</u> or its regulatory filings on <u>sedar.com</u>.

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.