



NEWS RELEASE

## CULT Food Science Provides Update on Previously Announced Private Placement of Units

Toronto, Ontario, July 25, 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 the extension of its non-brokered private placement offering of units, previously announced on June 10, 2024 (the “Offering”), to provide additional time for potential investors to participate in this unique investment opportunity.

The first tranche of the Offering closed on July 5, 2024 for gross proceeds of C\$1,426,500 through the sale of 5,706,000 Units at a price of C\$0.25 per Unit, as defined herein. The second tranche of the Offering will now remain open until on or about September 6, 2024.

The total Offering will still be up to 10,000,000 units (each, a “Unit”, collectively the “Units”) at a price of C\$0.25 per Unit for aggregate gross proceeds of up to C\$2,500,000. Each Unit will consist of one common share in the capital of the Company and one transferrable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company at an exercise price of C\$0.35 per share for a period of two years following the closing of the Offering.

The Company may pay finder's fees in connection with the Offering. The net proceeds raised from the Offering are expected to be used to advance Noochies!, the flagship brand of the Company's subsidiary, Further Foods Inc., for marketing, and for working capital and general corporate purposes. All securities to be issued under the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws. The Company may close the Offering in one or more additional tranches. Insider participation in the Offering is not anticipated at this time.

### 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 [www.cultfoodscience.com](http://www.cultfoodscience.com) or its regulatory filings on [www.sedarplus.ca](http://www.sedarplus.ca).**

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

**CULT FOOD SCIENCE CORP.**

**"Mitchell Scott"**

**Mitchell Scott, Chief Executive Officer**

**For further information about CULT Food Science Corp.:**

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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 [www.sedarplus.ca](http://www.sedarplus.ca).

**SOURCE: CULT Food Science Corp.**