



NEWS RELEASE

## **CULT Food Science Congratulates Venture Arm Companies on Recent Achievements**

***CULT is uniquely positioned to benefit from early investments into leading cellular agriculture and lab grown meat companies***

Toronto, Ontario, November 27, 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, proudly recognizes the latest achievements of its venture arm companies Opalia Foods, Melibio, California Cultured, and Jellatech.

### **Key Takeaways:**

- Opalia Foods named a finalist in Startup of the Year for the Montreal NewTech and Startupfest Startup Community Awards.
- Melibio secured strategic investment from Future Food Fund by Oisix, bringing its total funding to \$10M.
- Jellatech, a member of the Bezos Center for Sustainable Protein, opened a 9000 Sq Ft facility in North Carolina to scale its collagen manufacturing capabilities.
- California Cultured secured a strategic investment from Sparkalis, the corporate venture arm of chocolate giant Puratos, which is expected to accelerate the company’s scale up.

### **Opalia Foods Named a Finalist for Startup of the Year**

Opalia Foods, a leading cell-based milk company, was named a finalist for Startup of the Year for the Montreal NewTech and Startupfest Startup Community Awards. This award rewards a startup that has demonstrated exceptional potential for long-term success through a holistic approach, upsets and transforms industries, has a significant societal impact, and implements strategies that extend its reach and influence internationally. The winner will be announced at the Gala event on Nov 28th.

### **Melibio Secured Strategic Investment from Future Food Fund by Oisix**

Melibio, the pioneer of bee-free honey, secured a strategic investment from Future Food Fund by Oisix, as part of a pre-Series A financing which brings its total funding to \$10M. The investment from Future Food Fund by Oisix will enable Melibio to expand the reach of its flagship plant-based honey brand, Mellody. Mellody is now in more than 300 locations across the US and recently launched on Walmart Marketplace.

### **Jellatech Opened 9,000 SqFt Facility in North Carolina to Scale Manufacturing**

Jellatech, a startup producing animal-free collagen and gelatin for the food and beverage, cosmetics and skincare and medical industries company, has opened a 9,000-square-foot facility in North Carolina that will enable the company to scale its collagen manufacturing capabilities and deliver high quality and ethically produced proteins for human health and longevity applications. The new facility also expands the company's presence in North Carolina. Earlier this year, Jellatech was selected to participate in the Bezos Earth Fund's \$30M USD research centre at North Carolina State University. The new Bezos Center for Sustainable Protein aims to advance innovation in sustainable protein production.

### **California Cultured Secured Strategic Investment from Venture Arm of Puratos**

California Cultured, a startup producing flavanol-rich cocoa via plant cell culture, secured a strategic investment from Sparkalis, the corporate venture arm of chocolate giant Puratos. The "investment towards future partnership" will help transform the way cocoa and chocolate are produced in a market where demand is expected to dramatically exceed supply in the coming years. The company is expecting to complete construction of a 12,000 SqFt facility in California next month which will accelerate its scale up.

### **Collaboration Opportunities**

CULT Food Science continues to leverage its relationships with venture arm companies to identify and pursue collaboration opportunities. By fostering synergistic partnerships among its diverse array of ventures, CULT Food Science aims to catalyze innovation, accelerate market penetration, and drive sustainable growth within the food science ecosystem.

### **Management Commentary**

Mitchell Scott, CEO of CULT Food Science, "CULT's venture arm companies continue to impress me as they win awards, scale their business, unlock new funding, and build out infrastructure to reshape our food system. The cellular agriculture industry continues to grow and we are thrilled to have equity ownership in some of the most promising companies in the space."

### **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](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](https://www.sedar.com).

**SOURCE: CULT Food Science Corp.**