



NEWS RELEASE

CULT Food Science Applauds Regulatory Approval of Cultivated Foie Gras and Breakthrough in Cost Parity for Cultivated Chicken

Hong Kong joins the United States, Israel and Singapore in approving cultivated meat for sale, reinforcing growing momentum toward global acceptance

Toronto, Ontario, December 5, 2024 / CNW / CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (OTC: CULTF) (FRA: LN00), a pioneer in the investment, development, and commercialization of cellular agriculture technologies and products, congratulates Australian startup, Vow, for becoming the first cultivated meat company to satisfy the Hong Kong Centre for Food Safety requirements and for launching their Forged Gras product in restaurants across Hong Kong.

Alongside this achievement, CULT is pleased to share updates on the remarkable progress of Israeli startup Supermeat and Czech biotech company Bene Meat Technologies, each contributing to a more sustainable, animal-friendly food system.

Key Takeaways:

- Vow has earned regulatory approval in Hong Kong for their lab-grown foie gras. This marks the first regulatory approval in Hong Kong for a cultivated meat product.
- Supermeat has achieved a breakthrough in cost parity for its cultivated chicken. Recent advancements in yield and speed allow SuperMeat to produce a pound of chicken for USD\$11.79, on par with pasture-raised premium chicken in the U.S.
- In partnership with the Czech Technical University and the University of Nottingham, Bene Meat Technologies recently completed a life cycle assessment study showing that cultivating 1kg of meat only required 3.1 square meters of land and produced 5.28kg of CO2 emissions.

Vow

Vow has recently launched Forged Gras – a revolutionary twist on the delicacy, foie gras – making it the first and only company actively selling multiple cultured meat products in multiple markets. Vow’s innovative twist on this highly sought-after but frequently banned dish marks the beginning of a new generation of food. Unlike traditional efforts to replicate existing foods, Vow is pioneering new products that bring the unimaginable and otherwise impossible to the table. Forged Gras pays homage to this delicacy, but it’s not foie gras as we traditionally know it—it’s the first “fatty liver” experience to be sourced from a tiny Japanese quail and crafted without any animal intervention, setting a bold new direction for the future of food.

SuperMeat

This Israeli startup which produces chicken meat composed of muscle and fat directly from animal cells, has announced advancements in both yield and speed which allow Supermeat to reduce its cost to produce cultivated chicken to USD\$11.79 per pound. This is on par with pasture-raised premium chicken in the U.S. and marks a key step in commercializing cultivated chicken.

Bene Meat Technologies

Bene Meat Technologies is a Czech startup focused on research and development of technology for the production of cultivated meat on an industrial scale. In partnership with the Czech Technical University and the University of Nottingham, Bene Meat Technologies recently completed a life cycle assessment study focused on the industrial cultivation of meat. The study found that 3.1 square meters of land was needed to cultivate 1kg of meat which is a reduction compared to conventional farmed meat. The study also showed that 5.28kg of CO2 emissions are produced per 1kg of cultivated meat. Ourworldindata estimates conventional farmed meat typically generates between 20kg and 100kg of CO2 emissions per 1kg of meat.

Management Commentary

“The recent regulatory approval for Vow in Hong Kong marks a significant milestone in the rapidly evolving regulatory landscape for cultivated meat. At CULT, we are excited to celebrate Vow’s groundbreaking achievement, which underscores our collective commitment to transforming the future of sustainable, cruelty-free food. While we celebrate this success, we also turn our attention to our diverse portfolio of companies, each of which plays a crucial role in creating a world where innovation and compassion work together to nourish and sustain us all,” said Mitchell Scott, CEO of CULT.

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

SOURCE: CULT Food Science Corp.