



NEWS RELEASE

CULT Food Science Portfolio Company Reveals World's First Marbled Cultivated Pork Loin

Novel Farms Recently Revealed its Proprietary Microbial Fermentation Approach to Produce Low-Cost, Edible and Highly Customizable Scaffolds Along with Cultivated Pork Loin

Vancouver, British Columbia, August 16, 2022 / CNW /— CULT Food Science Corp. (“CULT” or the “Company”) (CSE: CULT) (OTC: CULTF) (FRA: LNO), an innovative investment platform with an exclusive focus on cellular agriculture that is advancing the development of novel technologies to provide a sustainable, environmental, and ethical solution to the global factory farming and aquaculture crises, is pleased to announce that its affiliate, Novel Farms Inc. (“Novel Farms” or the “Venture”), has recently reported a number of positive updates. In the first quarter of 2022, Novel Farms developed a chicken breast prototype as part of the Feed the Next Billion XPRIZE competition (“XPRIZE” or the “Competition”), and now just revealed the world’s first marbled cultivated pork loin created using their novel scaffold system.

Novel Farms is a food-tech company that aims to create gourmet, cultured meat in an ethical and sustainable manner, to positively impact and evolve the current food system. Novel Farms solves the structuring problem of cultivated meat by developing a proprietary microbial fermentation approach to produce low-cost, edible, and highly customizable scaffolds.

Their tissue development platform gives them an important and unique advantage by not only providing them with the capability to structure meat from any animal species but also doing it in a very cost-effective way. While scaffolding biomaterials such as alginate need to undergo costly functionalization to ensure effective cell attachment, their scaffolding process completely bypasses this step, reducing production costs by 99.27% and thus accelerating the path to the commercialization of their products at price parity.

Cultivated meat production uses less land and water, emits fewer greenhouse gases, and reduces agriculture-related pollution and excess plant growth.¹ The pork loin was created in order to showcase what cultivated meat can look and taste like through Novel Farms platform, all while having invaluable production benefits.

More information on the pork loin has been provided by TechCrunch: <https://techcrunch.com/2022/08/10/novel-farms-pork-loin/>

Novel Farms has also recently opened its headquarters, located at 2988 San Pablo Avenue in Berkeley, California within the former H.J. Heinz Ketchup Co. Factory, which is considered a historical Berkeley Landmark building. The space can easily accommodate up to 20 employees, with a low rent cost that enables the venture to maintain a low burn rate. Making the space a fully equipped biological lab for microbiology and tissue culturing was a priority for Novel Farms, it is just a valued bonus that the property boasts a second-floor office space and a large parking space for employees in the back of the building.

More information about Novel Farms is available on its website: <https://www.novelfarms.co>

“Our goal is to accelerate the widespread adoption of cultivated meat and its benefits by producing ‘hard-to-resist’ whole muscle cuts,” said Nieves Martinez Marshall. “Therefore, we need to be able to fulfill consumer demand by delivering cultivated meat with the same fibrous texture and mouthfeel as conventional cuts from an animal.”

“We are pleased that Novel Farms is doing so well. Its dedication to creating cultivated meat products in a sustainable and cost-effective manner is important to CULT and does not go unnoticed. We are optimistic about the future of Novel Farms and are looking forward to what they will create throughout the rest of 2022. The Venture is starting to make waves in the cellular agriculture market, and we are happy to support its possible future endeavours and innovative ideas,” Lejgy Gafour, Chief Executive Officer of CULT.

About CULT Food Science

CULT Food Science Corp. is an innovative investment platform with an exclusive focus on cellular agriculture that is advancing the development of novel technologies to provide a sustainable, environmental, and ethical solution to the global factory farming crisis. The first-of-its-kind in North America, CULT Food Science aims to provide individual investors with unprecedented exposure to the most innovative start-up, private or early-stage cultivated meat, cell-based dairy and other cultured food companies around the world.

Additional information can be found by viewing the Company's website at www.cultfoodscience.com or its regulatory filings on www.sedar.com.

On behalf of the Board of Directors of the Company,

CULT FOOD SCIENCE CORP.

"Lejgy Gafour"

Lejgy Gafour, 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 www.sedar.com.

Endnotes

1. "The science of cultivated meat: What are the benefits of cultivated meat?", *Good Food Institute*, 2022, <https://gfi.org/science/the-science-of-cultivated-meat/>
2. "The science of cultivated meat: How is cultivated meat made?", *Good Food Institute*, 2022, <https://gfi.org/science/the-science-of-cultivated-meat/>

SOURCE: CULT Food Science Corp.