CULT FOOD SCIENCE

making cell based foods part of everyday life

Investor Presentation

CSE: **CULT** | OTC: **CULTF** | FSE: **LN0**

April 2023

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CULTURED.
CULTIVATED.

CULT is shorthand for **cultured** or **cultivated**.

We are a first-mover using cultured and cultivated ingredients to **revolutionize the food industry**.

We use cell cultures to produce meat, dairy, and enhanced food ingredients without tearing down a forest or taking a life.

This is the future of food, and it is happening now.

Is this plant-based?

NO.

Our approach creates real, genuine, molecularly identical animal ingredients, without the animal.

$25B

McKinsey estimates the global cultivated meat market to be worth $25 billion by 2030.

At CULT, we build brands and companies.

Dive into the **future of food** as we introduce our pioneering brands, each showcasing **cultured** and **cultivated** ingredients.

Our expertly crafted products, spanning both pet food and consumer food and drink, are designed to **transform the industry** by offering nutritionally-superior and sustainable alternatives.

Immune & Digestive Support
• Bioavailable Protein •
Bmmune
Noochies!
Dinner
Freeze-Dried
Dog Food
Complete nutrition
with immune benefits,
savory flavor & no meat
Immune & Digestive Support
Noochies!
Freeze-Dried
Cat Snacks
Made with
Bmmune Nutritional Yeast
Net Weight 3 oz. (84g)
Gut Health & Digestive Health
Skin & Coat • Overall Health
Noochies!
Gut Health
B
Bflora Probiotics
Wellness Sprinkles for Cats
Made with Probiotics & Prebiotics
& Omega Fatty Acids
Net Contents 4 oz. (114g)
Immune & Digestive Support
• Bioavailable Protein •
Bmmune
Noochies!
Breakfast
Freeze-Dried
Dog Food
Complete nutrition
with immune benefits,
savory flavor & no meat

TROPICAL
Free Candy
CELL-BASED GUMMIES
HARM FREE
ANIMAL FREE
ADDITIVE FREE
50g
WATERMELON
Free Candy
CELL-BASED GUMMIES
WILD BERRIES
Free Candy
CELL-BASED GUMMIES
ZERO
SPARKLING CELL-BASED COFFEE
ZERO FARM
ZERO HARM
ZERO BEAN
12 FL OZ (355 ML)

We are building a house of brands.

The Vision

- Build a diverse portfolio of brands, each with distinct target markets and value propositions.
- Leverage synergies and shared resources to maximize efficiency and reduce costs.

Long-Term Potential

- Build a diverse portfolio of brands, each with distinct target markets and value propositions.
- Leverage synergies and shared resources to maximize efficiency and reduce costs.

Capital-Light & Profitable

- Build a diverse portfolio of brands, each with distinct target markets and value propositions.
- Leverage synergies and shared resources to maximize efficiency and reduce costs.

How we do it better.

CULT Food Science's innovative and transparent approach ensures unparalleled quality, sustainability, and cost-efficiency in the evolving food landscape.

Starting with Ingredients

Comprehensive global search for the best protein-specific companies in steak, fish, dairy, honey, chocolate, coffee, and more.

Strategic Investments

We invested in our trusted partners and suppliers, aligning our interests for mutual success.

Priority Access

As with any new to market products, ingredient supplies are bound to limited; our strong relationships with partners ensure privileged access to these valuable resources

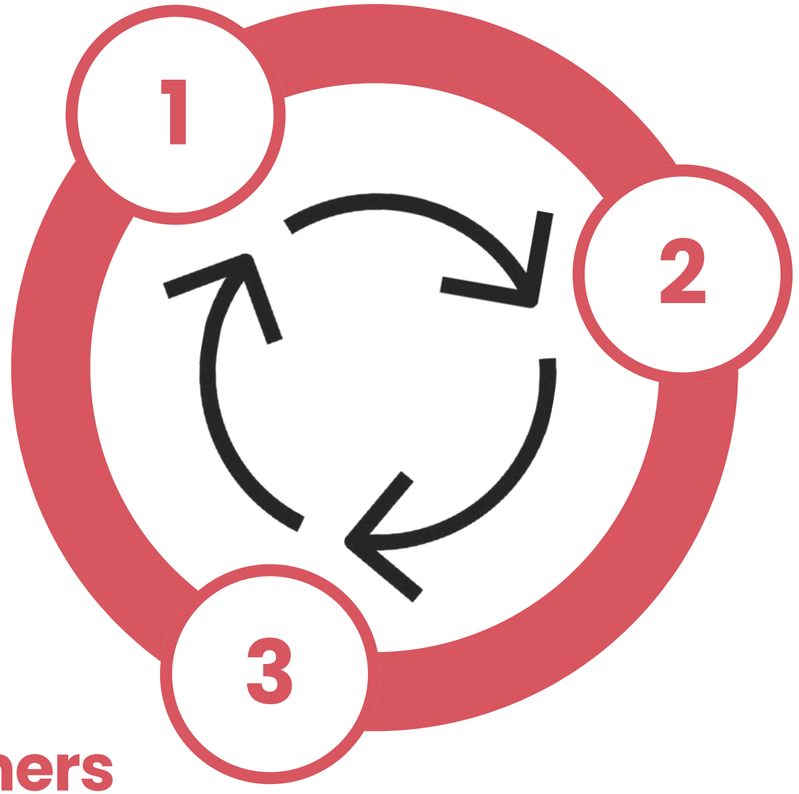
Cost Efficiency

By leveraging our strategic partnerships and investments to minimize development costs, we're optimizing CULT's operations and profitability.

Building our own ecosystem.

Cell-Based Ingredient Companies

CULT Food Science invests in portfolio companies that are developing cell-based 'hero' ingredients.



Product Development

CULT uses the cell-based ingredients in food formulations, and manufacture, market and sell cell-based pet products to customers.

Consumers

Consumers buy our products, providing CULT's portfolio companies early revenue to scale up production of the cell-based ingredients and generate revenue for CULT Food Science.

Our portfolio and partners.

Our global portfolio spans four continents and includes exposure to a diverse pipeline of cell lines, end products, scaffolding technology, growth medium, and intellectual property related to the production of cultivated meat, cultured dairy, and cell-based foods.

We intend to continue the rapid growth of our platform through additional strategic investments and incubations, further solidifying our first-mover advantage.

Fiction
Los Angeles, California

opalia
Montreal, Quebec

Novel Farms
Berkeley, California

COMPOUND
San Franciso, California

OHAYO VALLEY
Berkeley, California

biftek.co beef tech!
Newark, DE

PEARLITA FOODS
Raleigh, North Carolina

De Novo Dairy
Cape Town, South Africa

UMAMI Meats
Singapore

JUST GOOD
San Francisco, California

MeaTech
Ness Ziona, Israel

MeliBio
Berkeley, California

CELL AG TECH
Toronto, Ontario

MOGALE MEAT CO
Pretoria, South Africa

JELLATECH
Redwood City, California

VEYOLUTION
United Kingdom

unicorn bio
Cambridge, United Kingdom

California CULTURED
California

Our model in action.

"CULT Food Science Corp. announces a partnership with Umami Meats to supply cultivated red snapper for their newly launched pet food brands. In collaboration with Umami Meats, the Company is including cell-cultivated fish in its cat treat brand, Marina Cat. This innovative process allows for the creation of fish-based products without the need for high-impact ocean harvesting, making Marina Cat one of the world's first cell-cultivated fish pet products brought to market."

UMAMI Meats

Read Article

"CULT Food Science Corp. has announced a partnership with JellaTech to launch a line of collagen-enhanced pet foods under the Indiana Pets brand. "We are thrilled to partner with Jellatech to offer cultured collagen for pet food brands. This partnership is a significant step forward in our mission to provide sustainable and ethical alternatives to traditional animal agriculture. We are excited to be the first company to offer animal-free collagen to pets," said Lejjy Gafour, CEO of CULT."

JELLATECH

Read Article

A focus on Noochies!

Noochies exemplifies CULT Food Science's commitment to delivering innovative, sustainable, and profitable pet food solutions to the market

Launching in 2023

Our first product set for commercialization, offering a cultured pet food solution.

Impressive Margins

The currently estimated 58% gross margin highlights the brand's strong profitability potential.

Proven Success

Prior to acquisition by CULT, the product line had over 500+ positive reviews and widespread distribution across U.S.A.

A Diverse Offering

Already planned to launch 10 unique formulations, encompassing supplements, foods, and treats for cats & dogs.

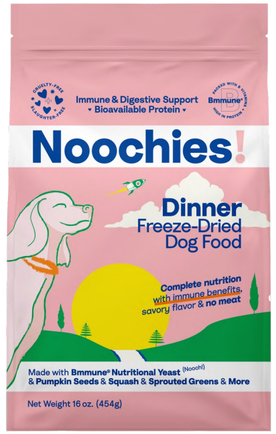
Our pet food plans.

CULT Food Science's pet food division is poised for continuous growth and product expansion, demonstrating our unwavering dedication to innovation and securing a strong position in the market.

Q3 2023

Noochies!

- Initial Launch:
  We will be rolling out a range of Noochies! products in stages, starting in August 2023.



Q4 2023

Noochies!

- Expansion:
  Broadening our retail partnerships and distribution locations for Noochies! product lines.

Q1 2024

Marina Cat

- Product Preview:
  Early access demos for stakeholders and investors.

Indiana Pet

- Product Preview:
  Early access demos for stakeholders and investors.

Noochies!

- Continued Expansion:
  Broadening our retail partnerships and distribution locations for Noochies! product lines.

Why start with pets?

Targeting the pet food market offers significant growth potential, lower regulatory barriers, and a strong foundation for CULT Food Science to expand into broader food sectors.

Industry Growth

The U.S. pet food industry was an estimated $58.1 billion(USD), up from an estimated $50 billion (USD) in 2021. Growth is partly being fuelled by pet owners seeking healthier, more sustainable options for their furry companions.

Market Size

Globally, the pet food industry is growing, hitting an estimated $123.6 billion(USD) in 2022. That estimate represents an increase of almost 20 billion dollars since 2019.

Regulatory Advantages

A more streamlined and expedited regulatory approval process for pet food products, compared to human food, offers a faster route to market.

Market data from Statista, accessed Apr 24, 2023.

Our advantage.

CULT Food Science's capital-efficient, first-mover approach, combined with a focus on profitability and an experienced team, positions us as a leader in the cellular agriculture and cultivated food industry.

Capital Light Approach

Strategic spending on research and development of ingredients, enabling swift brand building and launch processes.

First-Mover Advantage

Pioneering the "house of brands" concept in cellular agriculture and cultivated food, capturing early market opportunities.

High Profitability Focus

Strict discipline in building only high-profit brands, maximizing returns on investment and driving growth.

Experienced Team

Our team and advisors brings extensive industry experience and networks, propelling CULT Food Science to the forefront of innovation.

Our team.

Lejjy Gafour **Chief Executive Officer**

Lejjy is the former co-founder and CEO of a YCombinator backed biotechnology company, and one of the first operating cellular agriculture companies in Canada. He has over 15 years of experience in both public and private enterprises executing strategy, technology, and product development for everything from financial institutions, manufacturing, public health, to world class universities. He is also a founding member of Cellular Agriculture Canada, collaborator at the Institute of Cellular Agriculture, and currently serves on the board of New Harvest Canada.

Joshua Errett **VP, Product Development**

Before joining CULT, Joshua was the co-founder and COO of a cellular agriculture pet food company. During his startup life, Joshua would take on any task that needed doing, from running operations, sales, marketing, hiring, shipping, finance and everything in between. He was even credited as an inventor on product and processing patents. His startup raised several rounds of venture funding and sold food products for dogs and cats across America.

He heads up the San Francisco-area office of CULT, and lives in the East Bay with his wife, daughter and three black cats.

Francis Rowe **CFO, Corporate Secretary**

Francis is a Chartered Professional Accountant and holds a Bachelor of Science degree from the University of Northern British Columbia. He has provided accounting and tax services to a wide range of business and personal clients. In addition, he currently serves as a Director and Chief Financial Officer for several public and private entities.

Key advisors.

Marc Lustig Investor

Through his family office L5 Capital, Mr. Lustig owns 27.5 million shares of CULT Food Science, making him the company's largest shareholder.

Marc Lustig is a prominent Canadian entrepreneur and financier with extensive experience in North American capital markets. He previously founded Origin House, which he sold for $1.1B to Cresco Labs.

In the fifteen years prior to founding Origin House, Mr. Lustig worked in the pharmaceutical industry at Merck & Co., then in capital markets as a Director of GMP Securities L.P., Head of Capital Markets at Dundee Capital, and Principal at KES 7 Capital. In addition to being a Board Member of Cresco Labs, Mr. Lustig is the Chairman of Trichome Financial Corp., Chairman of IMC Cannabis, and Director of Pharmacielo Ltd. and Aequus Pharmaceuticals.

He holds Master of Science and Master of Business Administration degrees from McGill University in Montréal, Québec, Canada.

Lessons from the EV market.

Cultured foods offer a similar value proposition as electric vehicles do to the existing market, and are poised to be the largest disruptor to the food industry in decades.

CULT Food Science aims to lead the cultured food revolution, offering sustainable, ethical alternatives and capturing long-term customer loyalty

Parallels in Innovation

Electric vehicles revolutionized driving with sustainable, ethical alternatives to traditional vehicles, similar to cultured foods' potential in the food industry

Early Adopters & Government Support

Initial consumer and government backing funded research and development, leading to cost reductions and a snowball effect in sales.

First-Mover Advantage

Premium brands that pioneered the market reaped substantial rewards and established lasting brand loyalty among consumers.

An industry on the rise.

The cell-based food industry is experiencing a surge of momentum, driven by regulatory approvals, decreasing production costs, venture funding, and government backing, positioning CULT Food Science for success in a rapidly growing market.

Approvals & Mandates

As the potential of cell-based foods gains recognition worldwide, regulatory bodies are adapting their frameworks to accommodate these innovations. Singapore's approval of cell-cultured chicken marked a significant milestone, followed by the recent first FDA approval for lab grown meat.

Other global agencies European Food Safety Authority (EFSA) are actively reviewing applications for cell-based products.

Decreasing Costs

Advancements in cell agriculture technology and production methods, such as improvements in bioreactor design and the use of cost-effective culture media, contribute to dropping costs.

As a result, cell-based products are becoming more accessible and competitive with traditional counterparts, expanding their market potential. The Good Food Institute has a great report on cell agriculture costs.

Venture Funding

The cell-based food industry is experiencing a surge in venture capital investments, with both established corporations like Tyson and dedicated venture funds taking an active interest.

According to the Good Food Institute, $896 million was invested in cultivated meat companies in 2022, bringing the total invested to around $2.2 billion (USD).

Capital structure.

Common Shares	198,702,712
Warrants	129,556,626*
Options	15,825,000
Fully Diluted	273,383,756

*Assuming all warrants and options are exercised, the Company will realize an additional $29,095,235 in proceeds.

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