

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **CULT FOOD SCIENCE CORP. (the “Issuer”)**

Trading Symbol: **CULT**

Number of Outstanding Listed Securities: **50,583,170 as at February 29, 2024**

Date: **March 5, 2024 (for the month of February 2024)**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are “material information” as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. ***Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.***

This Issuer is the first publicly-traded company of its kind in North America, pioneering the investment, development, and commercialization of cellular agriculture technologies and products. Through its global portfolio of companies and its venture studio, the Issuer provides 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.

2. *Provide a general overview and discussion of the activities of management.*

During the month of February 2024, the Issuer's principal activities consisted of general corporate and administrative matters.

3. *Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.*

During the month of February 2024, there were no new products or services developed by the Issuer's.

4. *Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.*

There were no products or services that were discontinued during the month of February 2024.

5. *Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer.*

During the month of February 2024 there were no new relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc.

6. *Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.*

There were no expiry or termination of contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing agreements that have been previously announced during the month of February 2024.

7. *Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.*

There were no new acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month.

8. *Describe the acquisition of new customers or loss of customers.*

There were no acquisitions of new customers or loss of customers during the month of February 2024.

9. *Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.*

There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks, during the month of February 2024.

10. *Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.*

There were no employee hirings, terminations or lay-offs during the month of February 2024.

11. *Report on any labour disputes and resolutions of those disputes if applicable.*

There were no labour disputes during the month of February 2024.

12. *Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.*

There were no legal proceedings to which the Issuer became a party during the month of February 2024.

13. *Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.*

There was no indebtedness incurred or repaid by the Issuer during the month of February 2024.

14. *Provide details of any securities issued and options or warrants granted.*

There were no securities issued including options or warrants during the month of February 2024.

15. *Provide details of any loans to or by Related Persons.*

There were no loans to or by Related Persons during the month February 2024.

16. *Provide details of any changes in directors, officers or committee members.*

There were no changes in directors, officers or committee members

At February 29, 2024, the following are the Directors and Officers of the Issuer:

Mitchell Scott, CEO
Dorian Bank, Director
Francis Rowe, CFO, Secretary and Director
Kirill Kompaniyets, Director

17. *Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.*

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Interim Financial Statements and Management Discussion and Analysis for the period ended September 30, 2023 under the heading "Risks and Uncertainties". The Financial Statements and Management Discussion and Analysis are available on the Issuer's SEDAR profile at www.sedarplus.ca and on the Issuer's disclosure hall with the CSE at www.thecse.com.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: March 5, 2024

Francis Rowe
Name of Director or Senior Officer

"Francis Rowe"
Signature

Director & CFO
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer CULT FOOD SCIENCE CORP.	February 2024	YY/MM/DD 24/03/05
Issuer Address 50 Carroll Street		
City/Province/Postal Code Toronto, Ontario M4M 3G3	Issuer Fax No.	Issuer Telephone No. (833) 439-2858
Contact Name: Mitchell Scott	Contact Position CEO	Contact Telephone No. (833) 439-2858
Contact Email Address hello@cultfoodscience.com	Web Site Address: www.CULTFoodScience.com	