Jeff Booth, pre-eminent technology leader, appointed Chairman of Board of Directors of CubicFarm Systems Corp.

Vancouver, BC – (AccessWire – January 23, 2020) – **CubicFarm® Systems Corp.** (**TSXV:CUB**) ("CubicFarms" or the "Company") is pleased to announce the appointment of Jeff Booth as Chairman of the Company's Board of Directors, effective immediately and is subject to customary TSX Venture Exchange approval.

Mr. Booth has more than 25 years of experience as an entrepreneur, responsible for growing innovative online marketplace BuildDirect.com to over $120 million in annual revenues.

He is a recognized thought leader on entrepreneurship, technology and e-commerce, featured in publications such as *Forbes, TechCrunch, Inc.com, The Globe and Mail, BNN, Fast Company, Entrepreneur, Bloomberg, TIME*, and *The Wall Street Journal*.

In 2015, he was named BC Technology Industry Association's (BCTIA) Person of the Year, and in 2016 Goldman Sachs named him among its 100 Most Intriguing Entrepreneurs.

Mr. Booth is a Founding Partner of OtioLabs, Co-Founder of addyinvest.com and NocNoc, and serves on the boards of Terramera, SPUD.ca, LlamaZOO, Synthiam and the Richmond Hospital Foundation, as well as numerous advisory boards.

Dave Dinesen, Chief Executive Officer of CubicFarms, commented: "I am delighted that Jeff has accepted the appointment of Chairman of our board. His visionary leadership and wealth of experience in using technology to globally scale businesses will be instrumental to the continued growth at CubicFarms. CubicFarms stands to significantly benefit from Jeff's international network and deep understanding of industry and technology as we seek new markets and partnership opportunities for our automated controlled-environment growing systems for fresh produce and animal feed. We look forward to Jeff's guidance and participation in helping to drive strategy toward our objective of becoming a leading technology company in the agriculture space.

"I would also like to thank the board's outgoing Chairman Daniel Burns for his valuable contributions to the company, particularly his guidance on capital markets and our 2019 public listing. Dan continues to provide his expertise as a member of the company's Board of Directors and Audit Committee."

Mr. Booth commented: "CubicFarms has developed a leading technology to enable a new category of indoor farming that drastically improves the efficiency of growing nutritious food for people and livestock. I believe the company has an almost untapped opportunity in front of it by significantly reducing the environmental cost of food production in a meaningful way, and I am really excited to work with Dave and the team as they scale this technology internationally."

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About CubicFarm® Systems Corp.

CubicFarm® Systems Corp. ("CubicFarms") is an ag-tech company providing automated growing systems for fresh produce and animal feed. CubicFarms offers turnkey, commercial scale, hydroponic, automated controlled-environment growing systems that can grow predictably and sustainably for 12 months of the year virtually anywhere on earth. CubicFarms enables its customers to grow locally and to provide their markets with safe, sustainable, secure and fresh ingredients that are consistent in colour, size, taste, nutrition and allows for a longer shelf life. Further support is provided to customers through the Company's patent-pending germination technology and proprietary auto harvesting and processing methods. The Company has sold and installed systems in Canada and the US, and is currently negotiating with a global pipeline of prospective customers.

Information contact

Kimberly Lim
kimberly@cubicfarms.com
Phone: +1-236-858-6491
www.cubicfarms.com