CubicFarm Systems announces appointment of interim Chief Financial Officer

Vancouver, Canada – (AccessWire – March 5, 2020) – **CubicFarm® Systems Corp.** (**TSXV: CUB**) ("CubicFarms" or the "Company") is pleased to announce that Tim Fernback has joined the Company as its interim Chief Financial Officer ("CFO"), effective immediately. Mr. Fernback replaces outgoing interim CFO Rodrigo Santana as he resumes his role as Chief Operating Officer ("COO").

Mr. Fernback has over 25 years of finance experience as a director and officer of public and private technology, natural resources, health and biosciences companies. In the past, he has held senior executive positions within the investment banking and venture capital industries, as well as progressively senior executive officer positions within growing businesses, including ModoHR Technologies, Upstream Biosciences and Ronin8 Technologies.

In addition to these senior finance and operations positions, Mr. Fernback has successfully worked as a consultant in a variety of industries including biotechnology, SaaS, software, hospitality, manufacturing, mining, oil and gas, and real estate development.

Mr. Fernback has served on the board of numerous companies listed on the TSX Venture Exchange ("TSXV"). He currently holds directorships in TSXV-listed Deep-South Resources, Nevada Energy Metals, Surge Exploration and Tri Capital Opportunities.

He holds a Bachelor of Science degree in Microbiology from McMaster University and a Master of Business Administration degree specializing in Finance from the University of British Columbia. He is also a designated Chartered Professional Accountant and Certified Management Accountant.

CubicFarms CEO Dave Dinesen commented: "We are excited to have Tim join the CubicFarms team. He brings a wealth of experience providing financial leadership to high-growth technology companies. His in-depth knowledge of corporate finance, operations management, strategic go-to-market initiatives, supply chain management, and mergers and acquisitions, will be immensely valuable during this critical period as we focus on our share offering announced yesterday, and ongoing scale-up of the business to serve our customers in the fresh produce and nutritious livestock feed space.

"We also thank Rodrigo for stepping up and acting as interim CFO, providing leadership and guidance on our first financial statement filings, and for his contributions to our preparations for the offering – in addition to his day-to-day COO responsibilities. We look forward to his continued leadership in enhancing our operational capabilities and innovative technologies to support our growth objectives."

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 a technology company that is developing and deploying technology to feed a changing world. Its proprietary technologies enable farmers around the world to grow high-quality, predictable crop yields. CubicFarms has two distinct technologies that address two distinct markets. The first technology is its patented CubicFarm™ System, which contains patented technology for growing leafy greens and other crops. Using its unique, undulating-path growing system, the Company addresses the main challenges within the indoor farming industry by significantly reducing the need for physical labour and energy, and maximizing yield per cubic foot. CubicFarms leverages its patented technology by operating its own R&D facility in Pitt Meadows, British Columbia, selling the System to farmers, licensing its technology and providing industry-leading vertical farming expertise to its customers.

The second technology is CubicFarms' HydroGreen System for growing nutritious livestock feed. This system utilizes a unique process to sprout grains, such as barley and wheat, in a controlled environment with minimal use of land, labour and water. The HydroGreen System is fully automated and performs all growing functions including seeding, watering, lighting, harvesting, and re-seeding – all with the push of a button – to deliver nutritious livestock feed without the typical investment in fertilizer, chemicals, fuel, field equipment and transportation. The HydroGreen System not only provides superior nutritious feed to benefit the animal, but also enables significant environmental benefits to the farm.

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