

CubicFarms announces sale of control rooms to global agtech leader, Terramera

VANCOUVER, BC, Aug. 31, 2020 /CNW/ - **CubicFarm® Systems Corp.** (TSXV: CUB) ("CubicFarms" or the "Company") is pleased to announce the sale of three Control Rooms to Terramera, a global agtech leader transforming how food is grown and the economics of agriculture. Terramera is a British Columbia-based company on a mission to reduce global synthetic pesticide use 80 percent by 2030 with its revolutionary Actigate™ technology platform, named a 2020 World-Changing Idea by Fast Company.



The CubicFarms Control Room, complete with LED light fixtures, an automated heating, cooling and ventilation system, and wired environmental controls. (CNW Group/CubicFarm Systems Corp.)

In June, CubicFarms offered its Control Room system for sale to growers requiring complete control over the growing environment that is so crucial for high crop yields and quality. Each CubicFarms Control Room is assembled inside a proprietary stainless steel, fully insulated growing chamber with the option to customize features such as lighting, automated irrigation and nutrient delivery, providing full climate control for temperature, humidity and carbon dioxide levels. The system has a variety of sensors available, all of which can be remotely monitored and controlled.

Dr. Travis Good, Terramera's Chief Technology Officer commented, "We required a closed space with precise controls to isolate each environmental variable and produce uniform, plentiful and high-quality plants for our research. CubicFarms' Control Room system is an ideal solution and helps us scale our Actigate™ technology with the goal of dramatically reducing the use of synthetic pesticides in agriculture."

CubicFarms CEO Dave Dinesen commented, "We are pleased to call Terramera a customer as we share the same strategic investor, Ospraie Ag Science, and vision to transform how food is grown with the use of leading-edge technology. Terramera is a natural fit for a synergistic partnership in the future as both companies look to develop our machine learning and AI capabilities to further advance our respective technologies."

Photos: The CubicFarms Control Room, complete with LED light fixtures, an automated heating, cooling and ventilation system, and wired environmental controls. 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 developing and deploying technology to feed a changing world. Its proprietary technologies enable growers around the world to produce high quality, predictable crop yields. CubicFarms has two distinct technologies that address two distinct markets. The first technology is its patented CubicFarms™ 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 growers, licensing its technology and providing 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.

About Terramera

Terramera is a global agtech leader fusing science, nature and artificial intelligence to transform how food is grown and the economics of agriculture in the next decade. With its revolutionary Actigate™ technology platform, which was recognized by Fast Company as a 2020 World Changing Idea, Terramera is committed to reducing the global synthetic pesticide load 80% by 2030 to protect plant and human health and ensure an earth that thrives and provides for everyone. The privately-held, venture-backed company was founded in 2010 and has grown to include a world-class bench of engineers, scientists, advisors and investors. Terramera is headquartered in Vancouver, British Columbia, with integrated operations in Canada, the US and India that include research labs, a greenhouse and farm, and more than 240 patents in its global IP portfolio. For more information, please visit terramera.com

Cautionary statement on forward-looking information

Certain statements in this release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, including, without limitation, statements with respect to CubicFarms' future partnership with Terramera; and the development of machine learning and AI capabilities by CubicFarms. Such statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of CubicFarm Systems Corp., or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements or information including the Company obtaining the approval of the Offering from the TSX Venture Exchange. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", and other similar terminology, or state that certain actions, events, or results "may", "could", "would", "might", or "will" be taken, occur, or be achieved.

These statements reflect the Company's current expectations regarding future events, performance, and results and speak only as of the date of this news release. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except as required by securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if the Company's expectations regarding

future events, performance, or results change.



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