CubicFarms Announces Results of Annual Meeting of Shareholders

VANCOUVER, B.C., June 18, 2021 – CubicFarm® Systems Corp. ("CubicFarms" or the "Company") (TSXV:CUB), a local chain, agricultural technology company, today announced the voting results from its Annual General Meeting of shareholders (the "Meeting"), which was held virtually on June 17, 2021.

Election of Directors

Shareholders approved the setting of the number of Directors at seven. The seven candidates nominated for election to CubicFarms' Board of Directors (the "Board") and listed in the Company's Management Information Circular dated May 17, 2021 (the "Circular"), were elected by a majority of the votes cast at the Meeting. Shareholders elected David Dinesen, Leo Benne, Janet Wood, Michael McCarthy, Daniel Burns, Jeffrey D. Booth, and Christopher Papouras. Approximately 99% of the votes cast were in favour of the election of the Directors.

Shareholder Approval of Other Matters

In addition, at the Meeting, shareholders approved the appointment of KPMG LLP, Chartered Accountants, as the auditor of the Company for the ensuing financial year with their remuneration to be fixed by the Board. Approximately 100% of the votes cast were in favour of the appointment.

Shareholders also approved an amendment to the Company's stock option plan to increase the fixed number of shares that may be issued upon the exercise of all options granted under the plan, as more particularly described in the Circular. Approximately 92% of the votes cast were in favour of the amendment.

"It was a pleasure to host today's AGM," said Jeffrey Booth, Chair, CubicFarms. "We appreciate the strong support and participation of our shareholders in the meeting as well as the opportunity to reflect on the Company's milestones and growth over the last year."

About CubicFarms

CubicFarms is a local chain, agricultural technology company developing and deploying technology to feed a changing world. Its proprietary ag-tech solutions enable growers to produce high quality, predictable produce and fresh livestock feed with HydroGreen Nutrition Technology, a division of CubicFarm Systems Corp. The CubicFarms™ system contains patented technology for growing leafy greens and other crops onsite, indoors, all year round. CubicFarms provides an efficient, localized food supply solution that benefits our people, planet, and economy.

For more information, please visit www.cubicfarms.com.

On behalf of the Board of Directors

"Dave Dinesen"

Dave Dinesen, Chief Executive Officer

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