

CubicFarm Systems Announces Additional HydroGreen Certified Dealers

Sales Commitments Increased to Over 80 Modules for 2022

VANCOUVER, BC, Oct. 25, 2021 /CNW/ - **CubicFarm® Systems Corp. ("CubicFarms" or the "Company")** (TSX: CUB), a local chain agricultural technology company, today announced two additional dealers of its HydroGreen Certified Dealer Network to meet increasing distribution demand for the Company's automated HydroGreen technology for on farm growing of fresh green livestock superfeed. Initial sales commitments from the HydroGreen Dealer Network include over 80 modules in 2022, valued at over CAD\$17.5 million.



HydroGreen Certified Dealer sales commitments increased to over 80 modules for 2022. (CNW Group/CubicFarm Systems Corp.)

"We're thrilled to welcome Hansen Industries and Dihl Grohs International to our HydroGreen Certified Dealer Network," said Dan Schmidt, President, HydroGreen. "We are working directly with these experienced agriculture consultants to deliver, install, and support farmers with our latest on farm ag-tech."

Hansen Industries ("Hansen") and Dihl Grohs International ("DGI") signed non-binding letters of intent ("LOIs") to become official members of the HydroGreen Certified Dealer Network selling the HydroGreen Grow System indoor growing technologies to their customers.

In aggregate, Hansen and DGI have committed to an initial 30 HydroGreen Grow System modules under contract by the end of 2022, to be installed once the Farmer Partners have confirmed site readiness. This initial tranche of committals for 2022 will provide a minimum value of CAD\$7.5 million for the Company.

[On May 17, 2021](#), the Company announced the sale of 12 HydroGreen Grow System modules purchased by wholesale distributor DGI for beef cattle customers who require on farm fresh livestock feed for their herds. Now, as a HydroGreen Certified Dealer, DGI has increased their sales commitments with an additional 12 modules. HydroGreen technology customer Michael Rigby, owner of Rigby Cattle Co. in Utah, will be installing a second HydroGreen Grow System since experiencing the significant animal performance improvements and on farm nutrition benefits of this

unique fresh livestock feed.

[On October 5, 2021](#), Total Dairy Solutions and Settje Agri Services & Engineering Inc. joined the HydroGreen Certified Dealer Network. With the addition of Hansen and DGI, the Company has initial dealer sales commitments for over 80 modules of the HydroGreen Grow System in 2022, with revenue recognized once installations are complete.

"Respected and experienced on farm agriculture consultants like Hansen and DGI are equipped to understand the needs of farmers and deliver indoor growing solutions for their customers," said Dave Dinesen, Chief Executive Officer, CubicFarms. "DGI is led by the innovative farmer Dihl Grohs, who first developed the automated indoor HydroGreen Grow System technologies to feed his herds in areas affected by water scarcity, which continues to impact farmers and ranchers today. Adding new members to our HydroGreen Certified Dealer Network is part of our go to market strategy as we continue this growth and expansion phase of the business."

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

This release may contain certain "forward-looking statements" or "forward-looking information" under applicable securities laws. Forward-looking terms such as "may," "will," "could," "should," "would," "plan," "potential," "intend," "anticipate," "project," "target," "believe," "plan," "outlook," "estimate," or "expect" and other words, terms and phrases of similar nature are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are based on certain key expectations and assumptions made by the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct.

These forward-looking statements are based on certain assumptions that the Company has made in respect thereof as at the date of this press release regarding, among other things, the negotiation of a definitive agreement in respect of the transactions contemplated by the LOIs on satisfactory terms.

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