CubicFarms Appoints Tom Wiltrout to HydroGreen Advisory Board

VANCOUVER, BC, Feb. 7, 2022 /CNW/ - **CubicFarm® Systems Corp. ("CubicFarms" or the "Company")** (TSX: CUB), a leading local chain agricultural technology company, announced today that Tom Wiltrout has been appointed to the Company's HydroGreen Business Advisory Board. HydroGreen, a division of CubicFarms, develops and delivers automated fresh livestock feed growing technology.

Tom Wiltrout provides business consulting services for input agriculture and the global seeds industry in his role as President of Thirty Thirty, LLC. He is a senior executive at world-leading agriculture investor group Ospraie Ag Science, LLC, a strategic shareholder in the Company with approximately 16.6% ownership of CubicFarms.

As Global Strategy Leader at Dow AgroSciences, Wiltrout was instrumental in leading Dow AgroSciences to becoming one of the top 5 global seeds and traits companies. He spent 35 years at Dow AgroSciences developing the global seeds business and previously served in roles including general manager for North American seeds and Global Business Leader for corn.

"At Ospraie, we first identified HydroGreen as an exciting ag-tech solution to help farmers do more with significantly less land and water," said Wiltrout. "Reliable, consistent daily harvests using fewer resources help dairy and beef producers support their animals with more nutrient-dense forage. I've spent many years in the forage seed business in the selection, sourcing, and ongoing development of seed varieties. The benefits of HydroGreen's indoor growing process and animal performance results achieved are truly remarkable."

"The CubicFarms and HydroGreen teams are committed to providing a new disruptive technology to complement forage production," said Wiltrout. "It always takes great leadership to successfully launch a new technology."

An experienced board member within the agricultural industry, Wiltrout currently serves as a board member of CO2 Gro, LLC; Pro Terra Ag, LLC; Ag Alumni Seeds; and Innovative Seeds Solutions, LLC. Previously, he served on the boards of Remington Holding, LLC; Illinois Foundation Seeds; Seed Genetics, LLC; Mertec, LLC; Verneuil Semences; the American Seed Trade Association; and AgrIInstitute, Indiana's premiere agricultural leadership program.

Purdue University College of Agriculture and Purdue Agricultural Alumni Association recognized Wiltrout's significant accomplishments as a Distinguished Ag Alumni who earned his Bachelor of Science and master's degree in forestry from Purdue University. He also attended Babson College's Executive Education program.

"We're thrilled to welcome Tom Wiltrout, a supportive partner from Ospraie Ag Science, to our HydroGreen Business Advisory Board," said Dan Schmidt, President, HydroGreen. "Tom brings decades of international agriculture business experience and significant expertise. With the increasing demand for our HydroGreen technology across North America and beyond, Tom's contributions will be pivotal in this period of growth for the Company."

About CubicFarms

CubicFarms is a leading 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.

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CNW 16:00e 07-FEB-22