

/CORRECTION -- CubicFarm Systems Corp./

In the news release, CubicFarms Announces Sale of HydroGreen's Commercial-Scale Equipment to Redmond Heritage Farms in Utah, issued 31-Oct-2023 by CubicFarm Systems Corp. over Newswire, we are advised by the company that the second paragraph, first sentence, should read "In this deal, one HydroGreen GLS 808 machine will be sold to Redmond Heritage Farms." rather than "In this deal, six HydroGreen GLS 808 machines (one GLS "system") will be sold to Redmond Heritage Farms." as originally issued inadvertently. The complete, corrected release follows:

CubicFarms Announces Sale of HydroGreen's Commercial-Scale Equipment to Redmond Heritage Farms in Utah

VANCOUVER, BC, Oct. 31, 2023 /CNW/ - **CubicFarm® Systems Corp. ("CubicFarms" or the "Company")** (TSX: CUB), a leading agricultural technology company, announced that its ruminant livestock feed subsidiary company, HydroGreen Inc. ("**HydroGreen**"), has closed a GLS 808 sale with Redmond Heritage Farms in Redmond, Utah.

In this deal, one HydroGreen GLS 808 machine will be sold to Redmond Heritage Farms. "Founded in 2006, our mission is born out of the desire to provide real natural farm products for those who are seeking optimal health. This journey has guided us to become a proud supplier of raw milk in the state of Utah. Our cows are pasture-fed when green pasture is available, and partnering with HydroGreen is the next step to produce fresh fodder year-round. Our partnership brings many benefits that align with our mission, our changing climate, and our customers' needs. We are excited to begin work with our HydroGreen fodder equipment," said the Management Team from Redmond Heritage Farms.

"We are excited about this sale of our large-scale equipment to Redmond Heritage Farms. The HydroGreen solution can increase milk production, enhance regional food security, and reduce the environmental footprint of agriculture," said HydroGreen's President, John de Jonge.

This transaction reflects HydroGreen's continued strategy to integrate its technology into forward-thinking dairy markets and emphasizes its commitment to sustainability and innovation.

Forward looking and other cautionary statements

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: the estimated harvesting capabilities of the machines, nutritional benefits of feed produced by the machines and quality of the feed in general. Such statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such statements can be identified by the use of words such as "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", and other similar terminology, or state that certain actions, events, or results "may", "can", "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.

About HydroGreen

HydroGreen produces Automated Vertical Pastures™, a type of smart farming equipment that uses a unique process to sprout grains such as wheat and barley, in a controlled growing environment to efficiently produce a high-performance feed ingredient for livestock 365 days a year. HydroGreen's equipment is simple and easy to operate and performs all growing functions automatically, including seeding, watering, lighting, harvesting, and re-seeding, which allows livestock businesses to feed consistent nutrition every day with minimal labour. When balanced correctly in the ration, HydroGreen sprouted grain modifies animal digestion which enhances productivity and reduces the amount of enteric methane emitted in ruminant livestock. The result also enables environmental benefits to the farm while helping to meet increasing demand for valuable farm-based inset and offset carbon credits. For more information, please visit www.hydrogreenglobal.com.

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 subsidiary of CubicFarm Systems Corp. The CubicFarms™ system contains patented technology for growing leafy greens and other crops on-site, 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.

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