CubicFarms Announces Sale of HydroGreen's Commercial-Scale Equipment to Pioneering Irish Agricultural Company

Vancouver, British Columbia--(Newsfile Corp. - January 3, 2024) - **CubicFarm® Systems Corp. (TSXV: CUB) ("CubicFarms" or the "Company")**, a leading agricultural technology company, announced that its ruminant livestock feed subsidiary company, HydroGreen Inc. ("HydroGreen"), has closed an initial sale to a leading agricultural company based in Dublin, Ireland. In this transaction, one HydroGreen GLS 808 machine has been sold with an agreement for HydroGreen to supply an additional four GLS 808 machines for a future sale to facilitate a feed center in Dublin.

This sale marks a significant development for HydroGreen in its efforts to extend its market reach internationally, with an immediate emphasis on the European Union. The EU has established a framework aimed at enhancing agricultural practices supported by strategic investment initiatives and government subsidies. These initiatives are geared towards the adoption of innovative technologies and equipment in agriculture. This approach is facilitating a shift towards more efficient and sustainable methods in the EU's dairy and agriculture sectors. HydroGreen's involvement in this market is part of this broader trend towards modernization and sustainability in agricultural practices.

"We're excited to announce our first foray into the Irish market with a meaningful partnership, particularly in a country that values food safety, animal well-being, and environmental sustainability," says HydroGreen President, John de Jonge. "With our Irish partner's commitment to becoming a leader in sustainable food systems, our technology has a pivotal role to play."

This deal lays the groundwork for future expansion into Ireland and the United Kingdom, facilitated through a partnership with a private company. This collaboration is particularly notable as it will include research and development trials conducted in association with local state agencies and universities. These trials aim to further innovate and adapt HydroGreen's technology to meet specific regional agricultural needs, emphasizing our commitment to sustainable farming practices and cutting-edge agricultural technology.

As part of HydroGreen's strategic vision, the company is equally focused on its domestic initiatives, which involve constructing feed hub facilities in the US to distribute harvested feed by the ton to surrounding dairy farmers.

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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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