

CubicFarm Systems Corp. Announces Failure to File Cease Trade Order

VANCOUVER, British Columbia, July 15, 2024 – CubicFarm® Systems Corp. (“CubicFarms” or the “Company”) (TSXV:CUB), a leading local chain agricultural technology company, announces that the British Columbia Securities Commission (the “BCSC”) as the principal regulator of the Company issued a failure-to-file case trade order (the “FFCTO”) to the Company under Multilateral Instrument 11-103 - *Failure-To-File Cease Trade Orders In Multiple Jurisdictions*, prohibiting the trading in or the purchasing of any securities of the Company by any person or company in Canada, including trades in the Company's common shares made through the TSX Venture Exchange, except in accordance with the following conditions for so long as the FFCTO order remains in effect:

- a beneficial securityholder of the Company who is not, and was not at the date of the FFCTO an insider or control person of the Company, may sell securities of the Company acquired before the date of July 15, 2024 if both of the following apply: (a) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Canadian Investment Regulatory Organization; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

The FFCTO was issued as a result of the delay in the filing of the Company's annual audited financial statements for the fiscal year ended December 31, 2023, the related management's discussion and analysis and annual information form for the fiscal year ended December 31, 2023 and related filings (the “**Required Annual Filings**”), as well as the Company's interim financial statements for the three-month period ended March 31, 2024, the related management's discussion and analysis for the three-month period ended March 31, 2024, and related filings (the “**Required Interim Filings**”, and together with the Required Annual Filings, the “**Required Filings**”). Under National Instrument 51-102 – *Continuous Disclosure Obligations*, the Required Annual Filings were required to be made no later than April 29, 2024, and the Required Interim Filings were required to be made no later than May 30, 2024.

The BCSC had previously granted, on April 30, 2024 a management cease trade order, which has been revoked and replaced by the FFCTO dated July 15, 2024.

The Company is working diligently with its auditors to facilitate the completion of the Required Filings and expects to file the Required Annual Filings by July 26, 2024, and it will provide updates as further information relating to the Required Documents becomes available and as required.

About HydroGreen

HydroGreen's Automated Vertical Pastures™ technology utilizes a unique process to sprout grains, such as barley and wheat, in a controlled environment with minimal use of land, labour

and water. HydroGreen's fully automated indoor growing technology performs all growing functions including seeding, watering, lighting, harvesting, and re-seeding—all with the push of a button—to deliver nutritious fresh forage for livestock without the typical investment in fertilizer, chemicals, fuel, field equipment, and transportation. Automated Vertical Pastures™ not only provide superior nutritious feed to benefit the animal but also enable significant environmental benefits to the farm.

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 <https://cubicfarms.com>.

Contact info@cubicfarms.com for media or investors@cubicfarms.com for investor inquiries.

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: statements regarding the timing, review, completion and filing of the Required Filings. Such statements involve known and unknown risks, uncertainties, and other factors and assumptions which may cause the actual results, performance, or achievements of CubicFarm Systems Corp., or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements or information including, without limitation, the risk of the Company not obtaining the Management CTO or file the Required Filing on time and the other factors disclosed under “Risk Factors” in the Company’s annual information form for the year ended December 31, 2022, and those risks described in other documents incorporated or deemed to be incorporated by reference in the prospectus. 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.