CubicFarm Systems Corp. Announces Closing of First Tranche of Private Placement

Vancouver, British Columbia--(Newsfile Corp. - March 25, 2025) - **CubicFarm® Systems Corp. (TSXV: CUB)** ("**CubicFarms**" or the "**Company**"), a leading local chain agricultural technology company, today announces that it has closed the first tranche (the "**First Tranche**") of its previously announced non-brokered private placement (the "**Private Placement**") of units (the "**Units**") of the Company.

Pursuant to the Private Placement, the Company intends to issue a total of up to 9,000,000 Units at a price of C$0.30 per Unit for gross proceeds of up to C$2,700,000. Each Unit consists of one common share of the Company (a "**Common Share**") and one common share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one Common Share of the Company at an exercise price of C$0.50 per Common Share for a period of 12 months from the date of issuance.

Under the First Tranche, on March 24, 2025, the Company issued 8,340,781 Units at a price of C$0.30 per Unit for gross proceeds of approximately C$2,500,000. The Company expects to close a second and final tranche (the "**Second Tranche**") of the Private Placement for gross proceeds of up to approximately C$200,000 on or before March 31, 2025.

There is no insider participation in the First Tranche, and there is no finder's fee payable in the Private Placement. The Company intends to use the proceeds of the Private Placement for general working capital and corporate purposes.

The securities offered in the First Tranche are subject to a four month and a day transfer restriction from the date of issuance expiring on July 25, 2025, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered in the Private Placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act, and applicable U.S. state securities laws.

Completion of the Private Placement remains subject to the receipt of all necessary regulatory approvals, including the final approval of the TSX Venture Exchange.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 www.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 the timeline for the closing of the Second Tranche, the use of funds of the Private Placement and the receipt of regulatory approvals. 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, risks related to the ability and time frame within which the Company will complete the Private Placement, the Company's ability to raise additional funding, the Company's ongoing or future litigation, the Company's ability to establish, maintain and defend intellectual property rights in the Company's products, product liability claims, insurance and recalls, the Company's manufacturing operations, the manufacturing capacity of third-party manufacturers for the Company's products, including risks of supply interruptions impacting the Company's ability to manufacture its own products and the other factors disclosed under "Risk Factors" in the Company's annual information form for the year ended December 31, 2022, and those additional risks identified in the Company's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). 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.

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