CubicFarm Systems Corp. Announces Grant of Management Cease Trade Order

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

VANCOUVER, British Columbia, May 1, 2025 – CubicFarm® Systems Corp. ("CubicFarms" or the "Company") (TSXV:CUB), a leading local chain agricultural technology company, today announced that, following the Company's application to the British Columbia Securities Commission (the "**BCSC**") for a management cease trade order ("**MCTO**"), the BCSC has granted the MCTO, pursuant to which the Company will have until June 30, 2025 to file its annual financial statements for the year ended December 31, 2024 and related management discussion and analysis and certifications (collectively, the "**Financial Statements**"), and the CEO and CFO certificates delating to the Financial Statements (collectively, with the Financial Statements, the "**Required Filings**") beyond the prescribed filing deadlines.

The Company's delay in filing its Required Filings on time is the result of delays in completing the Company's year end audit process for the year ended December 31, 2023 (the "**Previous Audit**").

The Company is providing this default announcement in accordance with National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**"). The MCTO will prohibit the chief executive officer and the chief financial officer of the Company from trading in securities of the Company for so long as the Required Filings are not filed. The issuance of the MCTO does not affect the ability of persons other than the chief executive officer and the chief financial officer of the Company to trade in the Company's securities.

The Company has confirmed that it intends to satisfy the provisions of the alternative information guidelines described in sections 9 and 10 of NP 12-203 for so long as it remains in default for failure to file the Required Filings. Should the Company fail to file the appropriate Default Status Reports as prescribed by NP 12-203, the securities commissions or regulators may, as a result of such failure, impose an CTO.

The Company confirms that it is not subject to any insolvency proceeding as of the date hereof. The Company also confirms that there is no other material information concerning the affairs of the Company that have not been generally disclosed as of the date herein.

The Company's Required Filings are required to be filed within two months of the prescribed filing deadline of April 30, 2025. The Company's failure to file the Required Filings within this two month period may result in the securities commissions or regulators imposing a CTO.

In light of the completion of the Company's Previous Audit (see News Release dated January 31, 2025), the Company has engaged its auditor to complete an audit on the Financial Statements. The Company expects to be in a position to issue and file the Required Filings by no later than June 30, 2025.

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: statements regarding the timing, review, completion and filing of the Required Filings and the application and grant of an MCTO. 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 MCTO 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.