

PRESS RELEASE

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RUBICON ORGANICS INC. ANNOUNCES PRICING OF OVERNIGHT MARKETED OFFERING

Vancouver, British Columbia, August 8, 2019 – Rubicon Organics Inc. (CSE: ROMJ) (OTCQX: ROMJF) (“Rubicon” or the “Corporation”) is pleased to announce that in connection with its previously announced overnight marketed offering, it has priced its public offering of units of the Corporation (each a “Unit”). The Corporation has agreed with a syndicate of agents led by Desjardins Capital Markets and including Canaccord Genuity Corp., PI Financial Corp. and Mackie Research Capital Corporation (collectively, the “Agents”), to sell 3,150,000 Units at a price of \$2.70 per Unit for aggregate gross proceeds of \$8,505,000 (the “Offering”). Each Unit will consist of one common share of the Corporation (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share (a “Warrant Share”) at a price equal to \$3.50 per Warrant Share for a period of 30 months following the closing of the Offering, subject to an accelerated expiry if the volume-weighted average price of the Common Shares on the Canadian Securities Exchange (the “CSE”) is equal to or greater than \$3.80 per Common Share for 20 consecutive trading days.

Rubicon will shortly file an amended and restated preliminary short form prospectus with the securities commissions in each of the provinces of Canada (other than Quebec) amending and restating the preliminary short form prospectus filed on August 7, 2019 to reflect the terms of the Offering.

The Corporation will grant the Agents an Over-Allotment Option to purchase up to an additional 472,500 Units, exercisable in whole or in part at any time up to 30 days after and including the closing date of the Offering, which may be exercised for Common Shares, Warrants or a combination thereof.

The Corporation intends to use the proceeds from the Offering for the continued optimization of its Delta BC facility and general corporate and working capital purposes.

The Offering is expected to close on or about August 23, 2019 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE.

THIS NEWS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES IN THE UNITED STATES. THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

ABOUT RUBICON ORGANICS INC.

Rubicon Organics Inc. is a Licensed Producer focused on building certified organic, super-premium cannabis brands at its flagship 125,000 sq. ft. state-of-the-art hybrid greenhouse located on a 20-acre property in Delta, BC, Canada. Management has unparalleled cannabis and organic farming expertise as well as prior successful commercialization of cannabis with Whistler Medical Marijuana Company, which was purchased by Aurora Cannabis in January 2019 for \$175 million.

The Corporation is currently ramping up to produce approximately 11,000 kg of certified organic, super-premium and environmentally sustainable cannabis in 2020 and on creating super-premium brands in Canada. In the United States, the Corporation owns a 40,000 square-foot, high-tech hybrid greenhouse in

Washington state which is leased to a state-licensed operator applying Rubicon Organics' proprietary organic cultivation methods. The Corporation also owns two award-winning U.S. cannabis brands: 1964 Supply Co.™ and Doctor & Crook Co.™; and has exclusive licensing rights in Washington for iconic lifestyle and cannabis brand, Cookies.

CONTACT INFORMATION

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The CSE does not accept responsibility for the adequacy or accuracy of this press release.

Cautionary Statement Regarding Forward Looking Information

This press release contains forward-looking information within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, statements regarding the anticipated terms of the Offering, the anticipated use of proceeds from the Offering, the proposed timing of the Offering, and Rubicon Organics' proposed brand launches and path to market are "forward-looking statements". Forward-looking information can be identified by the use of words such as "will" or variations of such word or statements that certain actions, events or results "will" be taken, occur or be achieved. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. The forward-looking information in this press release is based upon certain assumptions that management considers reasonable in the circumstances, including that its capital needs will be as currently projected. Risks and uncertainties associated with the forward looking information in this press release include, among others, dependence on obtaining and maintaining regulatory approvals, including market conditions, receipt of required regulatory approvals, unexpected or unplanned expenditures requiring a diversion of planned use of proceeds, acquiring and renewing state, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to complete construction of its proposed facilities in a timely manner; engaging in activities which currently are illegal under U.S. federal law and the uncertainty of existing protection from U.S. federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; Rubicon Organics' limited operating history and lack of historical profits; reliance on management; and the effect of capital market conditions and other factors on capital availability; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. Although Rubicon Organics has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. Rubicon Organics assumes no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.