



**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.**

## **RUBICON ORGANICS ANNOUNCES UPSIZE OF PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT TO \$11.1 MILLION**

**VANCOUVER, BRITISH COLUMBIA, May 26, 2020** – Rubicon Organics Inc. (CSE:ROMJ) (OTCQX:ROMJF) (“Rubicon Organics” or the “Company”) is pleased to announce that, due to strong investor demand, it has increased its previously announced non-brokered private placement offering to up to 4,723,404 units of the Company (“Units”) at a price of \$2.35 per Unit for gross proceeds of up to \$11.1 million (the “Offering”). Each Unit shall be comprised of one common share of the Company (each, a “Common Share”) and one Common Share purchase warrant of the Company (each, a “Warrant”). Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$3.25 per Common Share at any time during the 12-month period following the closing date of the Offering.

“We are pleased with the strong investor support from both institutional and retail investors,” stated Jesse McConnell, CEO. “Upsizing the financing provides us the ability to further invest in our facility as we launch our super-premium brands into new provinces such as Alberta and Quebec and broaden our product offerings in our already supplied provinces of Ontario, British Columbia and Saskatchewan.”

As previously announced, the CEO and a significant shareholder of the Company are participating, collectively, for approximately \$2.05 million of the Offering. The Offering is scheduled to close on or about May 29, 2020 and is subject to a number of conditions. The securities to be issued under the Offering will have a statutory hold period of four months and one day from the closing date of the Offering. The Company will apply to the Canadian Securities Exchange (the “CSE”) for listing approval for the Common Shares underlying the Units and Common Shares to be issued upon exercise of the Warrants.

The Company intends to use the proceeds from the Offering for the optimization of its Delta, BC facility (including additional LED light upgrade and outdoor grow), accelerating the launch of cannabis 2.0 products and for working capital and general corporate purposes.

### **ABOUT RUBICON ORGANICS INC.**

Rubicon Organics Inc., through its wholly owned subsidiary Vintages Organic Cannabis Company Inc., is a licensed producer focused on cultivating and selling organic certified, super-premium cannabis from its flagship 125,000 sq. ft. state-of-the-art hybrid-greenhouse located on a 20-acre property in Delta, BC, Canada. The Company is focused on achieving industry leading profitability through the development of the brand identity Simply Bare™ Organic, that combines the sale of high-margin, super-premium organic products with low-cost sustainable production. The Company is currently ramping up to production capacity of 11,000 kg per year of organic certified and environmentally sustainable cannabis.

### **CONTACT INFORMATION**

Margaret Brodie  
Chief Financial Officer  
Phone: +1 (437) 929-1964  
Email: ir@rubiconorganics.com

***Neither the CSE nor its Regulation Services Provider accepts 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 amount of proceeds raised under the Offering; the anticipated use of proceeds from the Offering; the proposed timing of the Offering; the Company's belief that it will achieve an annual production run rate of approximately 11,000 kg of certified organic, super-premium and environmentally sustainable cannabis; and that the Company will launch its full portfolio of super-premium brands into new provinces and extend its offerings into already supplied provinces are "forward-looking statements". Forward-looking information can be identified by the use of words such as "will" or variations of such words 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 forward looking information in this press release include, among others, information or statements concerning the Company's expectations of financial resources available to fund operations; Rubicon Organics' limited operating history and lack of historical profits; obtaining the necessary regulatory approvals; that regulatory requirements will be maintained; general business and economic conditions; the Company's ability to successfully execute its plans and intentions; the Company's ability to obtain financing at reasonable terms through the sale of equity and/or debt commitments; the Company's ability to attract and retain skilled staff; market competition; the products and technology offered by the Company's competitors; that our current relationships with our suppliers, service providers and other third parties will be maintained; and the impact of the current global health crisis caused by the COVID-19 pandemic. 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.