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**NEWS RELEASE**

**AUSTRALIS CAPITAL EXPANDS LEADERSHIP TEAM**

***New Officers Bring Deep Corporate Backgrounds from PepsiCo, Mattel and Marshall Retail Group***

**LAS VEGAS, November 27, 2018** — Australis Capital Inc. (CSE: AUSA) ("**Australis**" or the "**Company**") is pleased to announce the addition of Cleve Tzung, Senior Vice President, Mergers and Acquisitions and Daniel Norr, Senior Vice President and General Counsel.

"The appointments of Cleve and Dan further strengthen Australis' agility and execution capabilities, and position us well for success in the United States," stated Scott Dowty, Chief Executive Officer of Australis. "Their corporate and entrepreneurial experience, as well as their proven track-records with large organizations such as Mattel and the Marshall Retail Group, are a great fit as Australis deepens and differentiates its operational team. With our increased capitalization, we are pursuing numerous exciting growth opportunities that we have identified. We believe that we will be able to complete these transactions at attractive valuations that will deliver shareholder value now and into the future."

Cleve Tzung joins Australis as Senior Vice President, Mergers and Acquisitions. With over 20 years of experience in M&A transactions, partnerships, investments and strategic planning, Mr. Tzung will build upon Australis' strategy for aggressive, expansive acquisitions of assets positioned for accelerated growth. Mr. Tzung was most recently head of Corporate Development at Mattel, where his team accounted for over \$1 billion in brand and product acquisitions, as well as the successful integration of these acquisitions into the day-to-day operations. Additionally, Mr. Tzung was a major contributor in the formulation of corporate strategy as a member of PepsiCo's strategic planning group.

"Australis presents an exciting opportunity to build a significant business with selective and strategic acquisitions in the rapidly growing and evolving cannabis industry," said Cleve Tzung, Senior Vice President, Mergers and Acquisitions at Australis. "Execution, vision and operational excellence will be key to value creation. Australis is ideally positioned to deliver on this through a world-class team with a track record of execution, access to capital and the additional expertise available through the historic relationship with Aurora Cannabis."

Daniel Norr joins Australis as Senior Vice President and General Counsel, with 20 years of experience in corporate law, business formation, business transactions, joint ventures, leasing, license agreements, deal development and negotiations, dispute resolution and commercial litigation. Dan was the first General Counsel for the Hard Rock Hotel & Casino, Las Vegas and

the Marshall Retail Group, a diverse retail operator that operates more than 170 stores across the United States and in Canada.

"I'm excited to join Australis and participate in the transformation of cannabis into products serving a variety of needs — both recreational and medical," said Daniel Norr, Senior Vice President and General Counsel at Australis. "Scott and the team at Australis bring a compliance-first culture to that transformation, which will ensure Australis is a solid partner in every state in which it invests and operates. This culture will ensure Australis can pursue its vision while developing operating practices on a state-by-state basis, which is an exciting legal challenge for me personally."

### **Move of Corporate Offices to Accommodate Rapid Growth**

In order to accommodate its rapid U.S. growth, the Company has moved to new corporate offices at 376 East Warm Springs Road, Suite 190, Las Vegas, Nevada. Australis corporate offices are conveniently located minutes from the Las Vegas strip and airport, accommodating executive leadership, M&A, business development, finance, marketing, operations, and regulatory compliance.

### **Increased Capitalization to Fuel Growth**

Australis also announces that it has completed the closing of \$2,201,436 of over subscriptions from its previously announced unit private placement completed at a price of \$2.03 per unit, resulting in total gross proceeds of \$32,201,435 from the private placement. For additional information relating to the private placement please see Australis' news release of October 26, 2018.

Mr. Dowty added, "The increased capitalization provides us with ample fire power to drive significant short-term growth by executing on exceptional growth opportunities we have identified in the U.S. cannabis market."

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such 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, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

### **About Australis Capital Inc.**

Australis Capital identifies and invests in the cannabis industry predominately in the United States, a highly regulated, fragmented, rapidly expanding and evolving industry. Investments may include and are not limited to equity, debt or other securities of both public and private companies, financings in exchange for royalties or other distribution streams, and control stake acquisitions. Australis Capital adheres to stringent investment criteria and will focus on significant near and mid-term high-quality opportunities with strong return potentials while maintaining a steadfast commitment to governance and community. Australis Capital's Board,

Management and Advisory Committee members have material experience with, and knowledge of, the cannabis space in the U.S., extensive backgrounds in highly regulated industries, adherence to stringent regulatory compliance, public company and operational expertise. In addition to the Company's expertise and strong execution on strategic M&A, which to date includes Rthm Technologies Inc and Body and Mind Inc., Australis has developed strategic partnerships with companies such as Wagner Dimas.

Australis' Common shares trade on the CSE under the symbol "AUSA".

For further information about Australis, please visit the website at [ausacap.com](http://ausacap.com) or contact the Company by e-mail at [ir@ausacap.com](mailto:ir@ausacap.com).

ON BEHALF OF THE BOARD OF DIRECTORS

"Scott Dowty"

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Scott Dowty  
Chief Executive Officer

### **Forward-Looking Information Statement**

*This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.*

*Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.*

*The CSE has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

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