



AUSTRALIS CAPITAL RECEIVES NOTICE OF DISSIDENT NOMINEES; WILL RESCHEDULE SHAREHOLDER MEETING

Las Vegas, NV, August 10, 2020 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“Australis” or the “Company”) announces that it has received notice (the “Notice”) from Roger Sykes (the “Nominating Shareholder”) of its intention to nominate five individuals for election as directors at the Company’s upcoming annual general and special meeting of shareholders currently scheduled for September 22, 2020 (the “Shareholder Meeting”). The nominees identified by the Nominating Shareholder are Duke Fu, Jason Dyck, Hanoz Kapadia, Avi Geller and Paul Vandenbosch.

The Company will review the Notice, consider the suitability of its nominees and communicate more fully with shareholders in due course.

In light of the Company’s recent announcement in respect of Passport Technology Inc.’s intention to terminate the acquisition agreement with the Company, the litigation involving Green Therapeutics LLC (the CEO of which, Duke Fu, is also one of the Nominating Shareholder’s nominee directors) and the receipt of the Notice, and in order to allow the Company to fully consider the implications of these and other factors and to thereafter provide adequate time for shareholders to make an informed decision regarding the election of directors at the Shareholder Meeting, the Company intends to postpone the Shareholder Meeting to late October or early November.

The Company will be announcing the new date shortly and will be providing shareholders with a management information circular in advance of the Shareholder Meeting reflecting, among other things, the Company’s voting recommendations in respect of the nominee directors.

ON BEHALF OF THE BOARD OF DIRECTORS

“Cleve Tzung”

Cleve Tzung
Chief Executive Officer

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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, including statements in respect of the Company's plans relating to its Shareholder Meeting. 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 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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