



## **AUSTRALIS CAPITAL SETS MEETING DATE, PROVIDES UPDATE REGARDING DIALOGUE WITH DISSIDENT SHAREHOLDERS**

**LAS VEGAS, NV, August 20, 2020** – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA” or the “Company”) today announced that it has scheduled its annual general and special meeting of shareholders (the “**Shareholder Meeting**”) for November 17, 2020.

As previously announced, the Company determined to postpone the previously scheduled Shareholder Meeting in order to allow AUSA and its shareholders time to fully consider a number of recent developments, including most significantly Passport Technology Inc.’s (“**Passport**”) intention to terminate the acquisition agreement with the Company and the receipt of a notice of intention to nominate five (now six) individuals for election as Directors at the Shareholder Meeting (the “**Notice**”) from Roger Sykes, of the dissident shareholder group.

Against the backdrop of a small group of dissident shareholders intent on leveraging the current challenges AUSA faces to take over the entire Company, the Board of Directors is putting the interests of shareholders first by methodically charting the Company’s course for the foreseeable future. Recognizing the significance the Passport transaction had to the strategic intentions of the Company, its termination has necessitated a deliberate and thorough reconsideration of that strategy by the Board of Directors, which is ongoing. The Company is in discussions regarding the Passport transaction and is confident that it will reach an appropriate settlement, and is also reviewing the composition of its Board of Directors and expects to make significant changes to the Board prior to the Shareholder Meeting.

The Company is confident that its adjusted strategy and proposed complement of Directors will be far more appealing to shareholders than the collection of problematic nominees cobbled together by the dissident shareholder group. To that end, the Company intends to provide a management information circular in advance of the Shareholder Meeting which will outline the AUSA’s revised strategy, identify those director nominees required to ensure the Company is positioned to succeed on that strategy and will include the Company’s voting recommendations regarding those nominees. There is no action for shareholders to take at this time.

Notwithstanding the unrealistic and self-serving dissident demands and its continued public agitation, members of the Company’s Board of Directors have on numerous occasions reached out to members of the “Concerned Shareholders” in an effort to seek and discuss in good faith all legitimate ideas that could move AUSA forward. The Company will continue to attempt to find common ground with the Concerned Shareholders, as it is in AUSA’s best interests to put this dispute behind it and move forward united with all of its shareholders in support of the Company’s revamped strategy and Board of Directors. It is the Board’s sincere hope that these constructive efforts are reciprocated and that the dissidents seize the opportunity to demonstrate that they have the best interests of *ALL* shareholders top-of-mind.

**About Australis Capital Inc.**

AUSA invests in, operates and builds differentiated companies primarily in the cannabis industry. AUSA focuses on significant near and mid-term opportunities with strong return potentials. AUSA's assets include Cocoon Technology, a cloud-based, self-service point of sale kiosk designed for cannabis dispensaries and other highly-regulated industries. The purpose-built platform features data analytics, privacy, security and regulatory compliance to drive enhanced consumer experience and generate incremental revenue for dispensary owners. AUSA's assets also include Body and Mind Inc., Quality Green, Folium Biosciences, and Paytron, LLC.

The Company's Common shares trade on the CSE under the symbol "AUSA" and on the OTCQB under the symbol "AUSAF".

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

ON BEHALF OF THE BOARD OF DIRECTORS

"Cleve Tzung"

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Cleve Tzung  
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*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*

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