



AUSTRALIS APPOINTS AN INDEPENDENT, QUALIFIED DIRECTOR TO ITS BOARD

*New Director to Stand for Election as Part of Refreshed Board Slate
at Upcoming Annual General and Special Meeting*

LAS VEGAS, NV, September 28, 2020 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA” or the “Company”) today announced the appointment of cannabis industry veteran Sameer Kumar as an independent member of its Board of Directors.

“AUSA continues to take decisive action to position the Company for growth,” said Harry DeMott, Director. “As a new independent Director, Sameer brings valuable external skills and perspectives, which enhance the depth and breadth of the Board. On behalf of AUSA and the other Directors, I welcome Sameer and look forward to working with him as the Company breaks with its recent past, focuses on the US cannabis market, and moves along the path to value creation. Far from entrenching or self-aggrandizing itself, the Board will continue to add independent US cannabis experts. The refreshed Board is well positioned to represent the interests of *all* shareholders moving forward.”

Sameer was the former President and Chief Operating Officer of VIOLA Brands, a lifestyle-based cannabis MSO that was founded by former NBA player Al Harrington and is purposefully driven to increase minority ownership in the space. From his arrival and oversight of all aspects of the business, he expanded the brand into five markets, drove operational and sales efficiencies resulting in doubling of production, a double digit increase in sales and an expansion of margins, propelling VIOLA to become one of the largest live resin concentrate brands in Colorado and Oregon, by market share. In July 2020, Sameer transitioned into an advisory role in order to allow him time to focus on other projects. Prior to joining VIOLA Brands, Sameer developed and sold a tech company as well as served as an investor in a variety of startups. He holds an MBA from The Wharton School of the University of Pennsylvania and BA from The University of Southern California.

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, and Folium Biosciences.

The Company’s Common shares trade on the CSE under the symbol “AUSA” and on the OTCQB under the symbol “AUSA”.

For further information about AUSA, please visit the website at ausa-corp.com or contact the Company by e-mail at ir@ausa-corp.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Cleve Tzung”

Cleve Tzung
Chief Executive Officer

Contact:

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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. 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. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

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) accept responsibility for the adequacy or accuracy of this release.

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