



AUSTRALIS CAPITAL ANNOUNCES MANAGEMENT AND BOARD CHANGES

LAS VEGAS, NV, October 5, 2020 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA” or the “Company”) is pleased to announce the appointment of Harry DeMott as Chief Executive Officer and Rick Cutler as an independent member of the Board of Directors. Board Member since April 2019, Mr. DeMott is taking over the position from Cleve Tzung, who will be moving to the role of Chief Operations Officer.

Mr. DeMott has over 30 years of experience in the U.S. investment community and is a long-time operator and investor in the cannabis, media, sports, and entertainment industries. Mr. DeMott is based in the suburbs of New York City and is the Executive Chairman of Proper, a data-driven platform bringing together consumers, retailers and branded cannabis products, as well as a founding investor of Columbia Care (CCHW: NEO, CCHWF: OTC), a leading multi-state operator. He serves on the advisory board of KinState and is an active investor in the cannabis space. He is the co-founder of Raptor Ventures I LP, where he has been a General Partner since February 2011.

Mr. DeMott serves as founder and managing partner for Hamerle Investments, a family investment company, focused on cannabis, music, and entertainment companies. Prior to co-founding Raptor Ventures, he served on the Board of Directors of Pandora Media, Inc. from 2006 through its IPO in 2011. Concurrently, he served as senior analyst at Knighthead Capital Management, analyst at King Street Capital Management, and managing member and founder at Gothic Capital Management – a value-focused long short equity fund. During these 16 years, he focused on finding, fostering and investing in disruptive technology companies. He previously spent nine years at First Boston (now Credit Suisse), where he was a director in the equity research division specializing in radio, TV, outdoor advertising and cell towers. During this period, he made the Institutional Investor All-Star research team and was named one of the top stock pickers by the Wall Street Journal. He earned an AB in Economics from Princeton University in 1988 and an MBA in international finance from New York University in 1991.

“I am excited to take the reins at Australis during this unprecedented time of opportunity in the US cannabis business,” said Mr. DeMott. “Having witnessed the opportunities firsthand as an investor and operator in the space, I truly believe that the time to invest in and build branded cannabis assets is now. I am very much looking forward to strengthening my working relationship with Cleve, who I have had the pleasure of getting to know over the past few months. With the focus directly back on US cannabis, Cleve’s skills as an operator should come to the fore in a way that we have not been able to see heretofore at Australis. I look forward to partnering with him to build the company.”

Mr. Cutler is the Vice-President of Corporate Development and Portfolio Analysis at Helen of Troy, a \$1.6B global consumer packaged goods company. With over 20 years of marketing and advertising experience, he has led numerous acquisitions and has doubled annual revenue across several business units. Mr. Cutler has deep experience across mergers and acquisitions in private and public companies, identifying strategic acquisitions, and financial modeling. He has

successfully led expansion efforts for multi-million-dollar brands. Mr. Cutler earned an MBA from New York University and a BA from Denison University.

“I am extremely excited to have Rick join the board and look forward to working with him to build the Company,” said Mr. DeMott. “Having known Rick for well over a decade, I feel confident that he adds a level of experience with branded products that is unmatched at AUSA, and that he will be a valuable addition to the team.”

In addition, AUSA announces the resignation of John Dover from the Board of Directors.

“We thank John for his tireless service to the company,” said Mr. DeMott. “His dedication to all stakeholders has been evident from the beginning. He has been tough, fair, and above all, a person you want in your corner when times are tough. We will miss him at board meetings, but know that he will continue to work on behalf of the Company.”

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 “AUSAF”.

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

“Harry DeMott”

Harry DeMott
Chief Executive Officer

Contact:
Brent Reuter
Senior Vice President, Investor Relations & Strategy
IR@ausa-corp.com

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