

**AUSTRALIS CAPITAL ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS –NOMINEES OF THE CONCERNED SHAREHOLDERS ELECTED TO THE AUSTRALIS BOARD OF DIRECTORS**

TORONTO, November 18, 2020 /CNW/ - Australis Capital Inc. ("**AUSA**" or the "**Company**") (CSE: AUSA) is pleased to announce the results of its annual and special meeting of shareholders held earlier today (the "**Meeting**") at which approximately 58.8% of the issued and outstanding shares were represented. Prior to the Meeting the director nominees proposed by AUSA agreed not to stand for election such that the board of directors was fixed at five and each of the nominees of AUSA concerned shareholders, were duly elected at the Meeting. As a result Dr. Duke Fu, Dr. Jason Dyck, Mr. Avi Geller, Mr. Hanoz Kapadia and Mr. John Esteireiro will serve as directors of the Company until the next annual meeting of shareholders or until they otherwise cease to hold office. Full details and backgrounds regarding each of the directors can be reviewed in the proxy circular prepared on behalf of the Concerned Shareholders which was filed on SEDAR on October 16, 2020.

Dr. Duke Fu commented "We are pleased that the efforts of board renewal are now complete, and have received such overwhelming support of the Australis shareholders. We have significant work ahead of us to implement our plan for the Company to become a leading US cannabis company. We look forward to great things for Australis in the future. We thank all shareholders for their involvement, support and patience during this process. Our mission to move the Company forward is front and centre".

"Speaking for all of the Concerned Shareholders, we are very excited about the future of AUSA," commented Concerned Shareholder Terry Booth. "The Concerned Shareholders have been working diligently together to advance a number of potential opportunities which we will now introduce to the refreshed board. The Company can now take steps to implement the "trojan horse" low CapEx strategy we've been working on for months". Booth further commented "AUSA shareholders have spoken, with stunning support for the Concerned Shareholders' initiatives and the new board. Our shareholders expect this new board and the new management to execute. There is simply no alternative, shareholders expect and deserve accretive growth without delay. It is indeed time to ignite, excite and delight this loyal shareholder base".

Detailed results of the ballot vote on the election of directors are set forth below:

<b>Nominee</b>	<b>For</b>	<b>% For</b>	<b>Withheld</b>	<b>% Withheld</b>
Dr. Duke Fu	67,976,337	95.30%	3,205,619	4.70%
Dr. Jason Dyck	65,011,595	95.35%	3,170,362	4.65%
Avi Geller	65,005,512	95.34%	3,178,827	4.66%
Hanoz Kapadia	65,003,096	95.34	3,175,844	4.66%
John Esteireiro	65,004,882	95.34%	3,176,472	4.66%

In addition, shareholders of the Company also approved resolutions appointing Baker Tilly LLP as the auditor of the Company for the ensuing year, changing the name of the Corporation to AUSA Corporation, or such other name acceptable to the board of directors, and approving an amendment to the Company's by-laws to provide that meetings of shareholders may be held entirely virtually. Resolutions approving the Company's stock option plan, restricted share unit plan and proposed continuance to British Columbia were each defeated.

As expected, Harry DeMott, Chief Executive Officer, Alex Han, Chief Financial Officer, Cleve Tzung, Chief Operating Officer and Daniel Norr, Executive Vice President and Chief Legal Officer tendered their resignations as officers of the Company each individual chose their respective resignations to be effective as of December 18, 2020. The newly elected directors of the Company appointed Dr. Duke Fu as Interim Chief Executive Officer of the Company and have commenced an expedient executive search for a permanent experienced Chief Executive Officer and a permanent experienced Chief Financial Officer.

The board of directors of the Company have also retained Terry Booth, one of the concerned shareholders and an experienced leader in the cannabis industry as a consultant to provide strategic advice to the Company.

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

AUSA invests in, operates and builds differentiated companies primarily in the cannabis industry. AUSA's assets include investments in Cocoon, 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](http://ausa-corp.com) or contact the Company by e-mail at [ir@ausa-corp.com](mailto:ir@ausa-corp.com).

### **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.

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