



Australis Corporation Changes Name to Audacious Brands - Provides Corporate Update

Audacious Operationalizing Missouri – Completes Nevada Land Purchase - ALPS Continues to Lead the Way in ESG Projects

LAS VEGAS, June 22, 2021 /CNW/ - Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) ("AUSA" or the "Company") today announced that the Company going forward will operate under the name Audacious Brands. The Company also provided a corporate update.

Name Change

The Company has decided to rename its operations focused on the U.S. adult use market to Audacious Brands ("Audacious" or the "Company"). The Company's ticker symbol will remain AUSA on the CSE and AUSA on the OTC. The Company will consolidate its brands under the new Audacious banner, as well intends to launch additional products lines under the new name. A full and official brand launch is anticipated in the coming months.

"Audacious as a name for our adult use operations is a much better reflection of our corporate culture and how we execute and operate," said Terry Booth, CEO. "Audacious stands for doing things differently, courageously breaking with tradition, being bold, brave and confident. As a Company, we are executing on a unique strategy that is very difficult to emulate, while at the same time de-risking our operations. In an increasingly fragmented market with largely converging strategies, it takes an audacious company to stand out. This is who we are, and this is how we operate. The new name also better reflects our motto to ignite, delight and excite our shareholder base and the customers enjoying our products."

Audacious Operationalizing Missouri Asset

Audacious is also pleased to report that the operation in Missouri, which the Company is acquiring as part of the Green Therapeutics transaction, has received its license to operate. Once the license transfer is complete, Audacious will own 25% of a processing and manufacturing license.

The Missouri operations comprise an 8,000 square foot facility for extraction and manufacturing, including a complete solventless extraction line, the current industry benchmark for high-end quality, with an initial capacity to extract approximately 100 lbs per day of raw material. The facility will allow for the expansion of the multiple award-winning Tsunami brand to penetrate the Missouri market. A final inspection was successfully completed, and the Missouri operation has received its license to operate. Sales are anticipated to commence within the next 45 days.

Missouri is a medical market that has been operational since October 2020. The Missouri market is anticipated to reach \$225-\$300 million for 2021, and is anticipated to show continued strong growth to \$500-\$625 million by 2025 (Marijuana Business Factbook 2021). To date 25 manufacturing licenses have been approved to operate. Further licensing is currently capped.

Dr. Duke Fu, COO commented, "Missouri is one of the hardest U.S. markets to enter, with a capped license regime, which makes it a highly attractive jurisdiction to operate in. Our partners are well known within the home healthcare market in Missouri, which should greatly boost our competitive position with healthcare professionals. We are in talks with several dispensaries for product placements, as well as are in talks with highly regarded out-of-state brands that are looking at us for white labelling to enter this attractive market. We are excited that we can now commence our operations and look forward to serving the medical market in Missouri with consistent, high-quality product."

Land Purchase Nevada Completed – To Form Foundation for Multi-Operator Cannabis Hub – Last Remaining Water Rights Acquired

The Company has completed the acquisition of a 23-acre plot of land, which Audacious intends to become a hub for multiple operators covering the industry value chain from cultivation to extraction and manufacturing. In addition, the Company has acquired the last remaining water rights in this area, providing a substantial advantage in securing partners for development of this envisaged project.

Mr. Booth, commented, "The Sandy Valley land has great potential for us to develop our multi-operator cannabis hub. In line with our capital light expansion strategy, we intend for ALPS to assist third party operators, be they cultivators, processors or manufacturers, in building their facilities, in exchange for a percentage of capacity to grow our own cultivars and manufacture our products. While through Green Therapeutics we already are a leading operator in the state, growth has been limited through lack of high-quality cannabis. This initiative, in addition to our other moves in the state, as announced recently, will change that. We are already in talks with a number of highly interested parties to realize our vision, on which we will report more in the coming months."

In consideration for both transactions, the land and water rights, the Company has issued a total of 6,178,348 shares.

Further Expansion

The Company is also pleased to report that it is advancing rapidly on a number of additional transactions that, upon closing, will see Audacious moving into new jurisdictions. Transactions close to the agreement stage include a facility and supply partnership in Massachusetts, a retail facility in an underserved market in California, as well as an edibles company in California. In addition to these developments, the Company continues to advance on other opportunities in jurisdictions in the Eastern U.S. and other regions. The Company maintains strict discipline as to M&A, in line with previously communicated criteria, such as accretive transactions and disruption. Management anticipates making further announcements on transactions and partnerships in the weeks and months to come.

Dr. Jason Dyck to speak at AMVETS' Veterans' Alternative Healthcare Summit

Dr. Jason Dyck, AUSA's Chief Science Officer, will appear on two online channels to discuss his research into medical cannabis.

Dr. Dyck will speak with CNBC's Timothy Seymour on a fireside chat organized by AMVETS, (American Veterans), the most inclusive Congressionally-chartered veterans service organization in the U.S., representing the interests of 20 million veterans. AMVETS is open to and

fighting for all who honorably served in the United States military, including the Reserve and Guard. With more than 250,000 members nationwide, we are veterans serving veterans. The AMVETS mission is to enhance and safeguard the entitlements for all American Veterans who have served honorably and to improve the quality of life for them, their families, and the communities where they live through leadership, advocacy and service.

Details (please note this is a paid for event organized by AMVETS):

Time: 2:45pm ET

Date: Sunday, June 27

Link: <https://tinyurl.com/VAHS2021>

ALPS Continues to Lead the Way and Execute on ESG Projects

The Company today shared that its majority owned subsidiary ALPS, continues to execute on projects with a strong ESG (Environmental, Social, Governance) angle. Increasingly, ALPS is requested to assist cultivators of fruits and vegetables, as well as cannabis, in their quest towards implementing sustainable practices. Important themes in this regard are reduced use of water, increased energy efficiency and an overall reduced carbon footprint through vertical farming in high density urban settings. ALPS designed projects are known for their economic efficiencies and ultra-low operating costs due, in part, through judicious use of scarce resources and integration of efficient solutions.

A number of projects currently underway typify ESG driven considerations, and ALPS today provides a short update on a number of these projects:

Vertical Harvest

Produced by locals for locals, the Vertical Harvest project in Westbrook, Maine continues to advance rapidly. Focused on farming produce for local markets in a high-density urban setting, using less water, space and fuel, while creating jobs serving the underemployed, this project exemplifies the fundamental principles behind ESG. The project continues to progress well.

Bluehouse Greenhouse

A project in Southern California, focused on reducing the carbon footprint through producing foodstuffs for local markets that currently rely heavily on imports. The project is currently in the design and construction preparation phase, continues to progress well.

CANN Group Australia

A cannabis project in Australia, focused on efficient resource utilization through integration of various environmental control technologies, including a full APIS compliance and maintenance solution. The project continues to progress well.

Thomas Larssen, President of ALPS, commented, "Sustainability is a huge driver of innovation in our industry, and with our technology partners we continue to be at the forefront of improved efficiency and the reduction of scarce resource utilization. We design facilities that need to function in a wide variety of climates that each have their own resource challenges, from the arctic to the desert. It is of extreme importance for us to be able to deliver the optimal solutions for these types of locations, and we are very pleased to being engaged by visionary partners on the realization of these projects."

About AUDACIOUS

AUDACIOUS (AUSA) is at its roots a community and culture-based cannabis company, originally founded by Steve Dobler and Terry Booth, the founders of Aurora Cannabis Inc. After the completion of a dissident shareholder battle that ended with convincing shareholder approval, Terry Booth, former Aurora CEO, who had to step away from AUSA upon spin off, re-joined AUSA as CEO on March 9, 2021. Since then, the company has reset the direction of AUSA and in just 3 months closed multiple accretive transactions, improved legacy contracts, established a world class Executive Team, and resolved previous executive and board exits. AUSA is looking forward to becoming a profitable Multiple State Operator in the medical and adult usage cannabis sectors.

Also, in the same 3-month time frame, AUSA with its acquisition of ALPS has entered the global Sustainable Controlled Environment Agriculture Industry, a rapidly growing segment of the global horticulture market. ALPS provides customized designs along with multiple services that allow operators to maximize yield and quality while minimizing inputs and resources, including labor. ALPS at present is active in cannabis and traditional horticulture projects across the globe, including the U.S.A., the E.U., Australia, New Zealand, Iceland, the Middle East, South East Asia and Canada. Total Capex committed by ALPS' clients since Aurora divested its interest just 12 short months ago during the covid crisis, stands at approximately \$1 billion, with a rapidly growing business development pipeline approaching \$4 billion in total Capex to be spent by potential clients over the next 24 months.

AUSA's business assets include: a 51% ownership interest in ALPS, a milestone weighted deal with an option to acquire the remaining 49% of ALPS — AUSA and Green Therapeutics, an award-winning MSO, have finalized and agreed to all terms with respect to AUSA's 100% acquisition (subject to regulatory state licensing approvals). AUSA also owns land assets in Bellingham, Washington - as well as the iconic West Coast brand Mr. Natural. AUSA furthermore has investments in Body and Mind Inc., a U.S. MSO, Quality Green, a Canadian licensed producer and Cocoon, a company changing the dispensary customer user experience through self-service kiosks. The Company also has executed a term sheet for a JV partnership with U.S. and Canada based 3 Rivers Biotech for plant tissue culture, genetics clean-up and micro propagation.

AUSA cannabis assets and ALPS cannabis projects are presently located in Arizona, Nevada, Washington, Michigan, Missouri, Oklahoma, and California, with many other deals in other states presently being evaluated and negotiated.

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

"Terry Booth"

Terry Booth
Chief Executive Officer

Forward-Looking Statement

This press release contains "forward-looking information" within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein is forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates",

"forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information in relation to: the ability of ALPS to convert its pipeline into contracts; the impact of the changes to U.S. federal and state statutory developments with respect to the cannabis industry and the opportunities this may present for the Company; and the Company's current liquidity. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include but are not limited to the ability of the Company to successfully satisfy the conditions to closing the proposed transaction; the ability of the Company to successfully execute on its plans for the Company and GT; legal changes relating to the cannabis industry proceeding as anticipated.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of the Company's future operations; competition; changes in legislation affecting the Company; the timing and availability of external financing on acceptable terms; lack of qualified, skilled labour or loss of key individuals; risks related to the COVID-19 pandemic including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, service disruptions, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions that could limit the Company's ability to obtain external financing.

A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking information contained in this press release is expressly qualified by this cautionary statement. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, are subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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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CNW 07:30e 22-JUN-21