

# AUDACIOUS Launches ACHIEVE and GROWQUICK Turnkey Facilities Offering Powered by ALPS

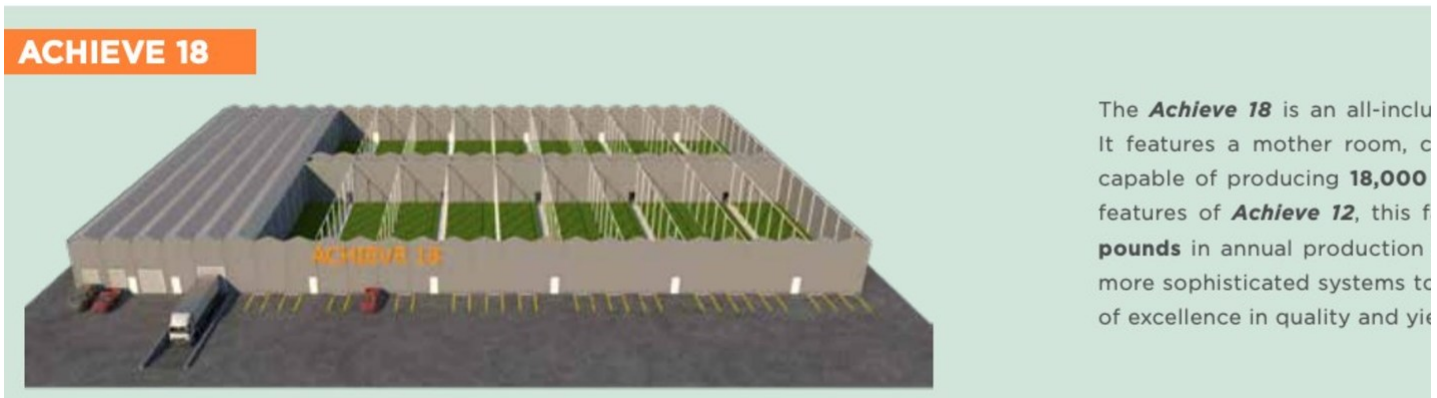
The new offerings combine standardized, custom turn-key facility designs with project management, commissioning, operational support services and financing assistance.

LAS VEGAS, Oct. 20, 2021 /CNW/ - Terry Booth, CEO, of AUDACIOUS is proud to announce the GROWQUICK and ACHIEVE series of facility offerings, a new service offering for cannabis companies looking to build new facilities or expand existing ones. Standardized customized design across the series facilitates a quick-to-market approach that will enable clients to start generating revenue through the sale of high-quality, high-margin product well ahead of any fully customized project.

The new offering comes in four formats:

- GrowQuick – delivers approximately 100 to 2000 lbs annually of high-quality cannabis
- Achieve 12 – delivers approximately 12,000 lbs annually of high-quality cannabis
- Achieve 18 – delivers approximately 18,000 lbs annually of high-quality cannabis
- Achieve 24 – delivers approximately 24,000 lbs annually of high-quality cannabis

Optional features across the new formats provide for EU GMP design compliance, tissue culture propagation, best-in-class post-harvest processing systems, and energy saving horticultural grade LED lighting, etc.



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In depth information on the new AUDACIOUS offering can be found here: <https://alpsmj.com/audacious>

"We continue to witness considerable growth in the global cannabis industry, which translates into an ongoing need for new, larger and more efficient facilities that deliver the highest quality cannabis against competitive operating costs," said Booth. "This is exactly why the AUDACIOUS ACHIEVE and GROWQUICK offerings were developed. For us, these solutions provide a high margin revenue opportunity, while also creating further opportunities for AUDACIOUS to secure low-cost supply arrangements. Furthermore, the bankability of the ALPS and AUDACIOUS names can be leveraged by our clients to secure project financing more easily and against better terms than would often be the case."

Thomas Larssen, President of ALPS, commented, "Custom designs take time. In a quickly developing industry, time is never a luxury. To meet demand, AUDACIOUS (powered by ALPS) has front-loaded the time, effort, and energy that a custom design requires and taken our 35+ years of design experience and condensed it all into high-performing turn-key packages. Additionally, the new concept significantly reduces lead times, including licensing, by utilizing a custom, but standardized and compliant design. As a result, AUDACIOUS will be delivering a fast but de-risked way to get high-quality product to market while achieving high margins through the low operating cost nature of our designs."

The AUDACIOUS GROWQUICK and ACHIEVE series deliver multiple material benefits:

- **Quick to market**
  - The GROWQUICK facilities are based on fully equipped, quasi pre-fabricated modular units that can be combined to meet varying output requirements.
  - This offering enables companies to commence cultivation almost immediately, enabling them to start generating revenues even while construction of the main facility is still in progress.
- **Low operating costs**
  - ALPS facilities are known to deliver high-quality products at exceptionally low operating costs, enabling its customers to be competitive in any market.
- **Bankability**
  - AUDACIOUS and ALPS are two exceptionally bankable names. To this end, AUDACIOUS can, if required, offer assistance to its customers towards securing financing (on a case-by-case basis).
- **Enhanced economic returns through elevated flower quality**
  - Products grown in ALPS facilities are known to be of high quality, enabling cultivators to command higher pricing. Combined with low operating costs, this results in enhanced facility economics.
- **Regulatory compliance**
  - Based on close to 8 years of experience in the cannabis industry across multiple global jurisdictions, including Canada and the EU, ALPS-designed facilities are compliant with regulations from the start.
- **Future-forward, fully integrated design**
  - The Achieve series of designs is optimized for current use while retaining the flexibility to adapt to future developments, further de-risking the nature of the project.
- **Inherent sustainability**
  - Sustainability is an inherent feature of all ALPS designs, with reduced water, energy and labor use ensuring optimized economics without sacrificing quality.
- **Cannabis-specific Maintenance System, Operational Metrics, and KPI reporting**

- Through its APIS CMMS system, APIS OPE and KPI modules are designed specifically to deliver optimized controlled environment agriculture.
- **Crop Consulting**
  - Crop consultants drawing from deep horticultural knowledge and cannabis-specific experience increase yields, improve plant health, and implement full integrated pest management strategies.
- **Operational Support**
  - Through a multifaceted and interdisciplinary approach, Operational Support provides guidance and support resources to strengthen internal processes and facilitate alignment between key process owners and stakeholders. Using tools designed for increasing transparency and cooperation between Operations, Quality and Management, Operational Support services work to create and maintain a quality culture, with a key outcome of business excellence.
- **Risk Mitigation**
  - ALPS's proven track record in delivering high-performance facilities underpins the ACHIEVE offering, expected to result in a near elimination of project risks.
  - Further project de-risking is achieved as the ALPS partners, from contracting to equipment supply, installation and commissioning, are highly renowned operators with a reputation based on delivering against expectations.
  - Post-construction services de-risk operations: Crop Consulting, CMMS, APIS Software, and Operational Support.

Retrofitted warehouses and greenhouses are not a perfect long-term solution. Considerations such as climate control, lighting, benching, and especially efficient work-flow must be understood and implemented from day one of operations. This approach permits the lowest cost of production as soon as cultivation begins.

The right design ensures quality and yield targets are achieved now and into the future - thus ensuring long-term success as prices and markets fluctuate. A well-designed facility isn't enough, however. Being able to define, track, report and adjust operational metrics such as quality, yield, and throughput, whether that's in cultivation or manufacturing, is critical for long-term economic success. Linking that data holistically ensures enhanced competitiveness through operational excellence – This is achieved through ALPS's newest offering: APIS.

APIS is a complementary suite of services that visualizes, simplifies, and aligns grower, management, and operational practices customized for controlled environment agriculture facilities. APIS enables the integration of owner objectives by delivering operational excellence.

## About AUDACIOUS

AUDACIOUS is at its roots a community and culture-based cannabis company. 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 7 months closed multiple accretive transactions, improved legacy contracts, established a world class Executive Team, and resolved previous executive and board exits.

Also, in the same 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., Canada, Denmark Finland, Iceland, Germany, Netherlands, Bahrain, United Arab Emirates, Southeast Asia, Australia, as well as other jurisdictions.

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 with over \$4 billion in total Capex planned to be spent by potential clients.

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 and the ingestibles brand LOOS with a footprint in the California market. The Company is in the process of completing the acquisition of a retail facility in San Jose, which comes with the ability to cultivate and manufacture, as well as a state-wide partnership with Eaze, the largest legal delivery services in the U.S. AUDACIOUS also has a partnership with the PBR, the professional bull riders association. Under the partnership, the Company is launching a PBR endorsed line of topical CBD products under the Wreck Relief brand.

AUSA also has a supply partnership with Belle Fleur, founded by the team behind Rapper Weed. Machine Gun Kelly, recently stated: "I just bought \$1,000 worth of Rapper Weed at Cookies in Maywood. These guys have the best flower in the game." AUSA and Belle Fleur are working towards a broader arrangement to include brand partnerships in Massachusetts and other jurisdictions the companies intend entering into.

In San Jose, CA, the Company is completing the acquisition of the Herbs dispensary, which comes with a distribution partnership with Eaze, the largest legal cannabis delivery service in North America.

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 entered into a sponsorship agreement with Endeavour owned Professional Bull Riders, as well as 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 and ALPS have secured contracts or are in late-stage negotiations in the following jurisdictions: Australia, UAE, Bahrain, Canada, Finland, Germany, Iceland, Jordan, Kuwait, Netherlands, Saudi Arabia, Denmark, Massachusetts, Arizona, Nevada, Washington, Michigan, Missouri, Oklahoma, Colorado, Florida, Illinois, Maine, Maryland, New Mexico, Pennsylvania, Wyoming, and California, with other deals in other states presently being evaluated and negotiated. Audacious are laser focused on New York and New Jersey as well.

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

"Terry Booth"

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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](http://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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