

**AUSTRALIS CAPITAL INC. (DBA AUDACIOUS)**  
**376 Warm Springs Road, Suite 190, Las Vegas, Nevada**  
**Telephone: 800 898-0648**  
**<https://ausa-corp.com/>**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT** the annual and special meeting (the "**Meeting**") of shareholders (the "**Shareholders**") of Australis Capital Inc. (DBA Audacious) (the "**Corporation**") will be held at 13135 St. Albert Trail NW, Edmonton, Alberta, Canada T5L 4H5, on Friday, December 17, 2021, at 11:00 AM (PDT), for the following purposes:

- (1) to receive the consolidated financial statements of the Corporation for its fiscal year ended March 31, 2021 and report of the auditor thereon and related management discussion and analysis;
- (2) to fix the number of directors of the Corporation for the ensuing year at six (6) persons;
- (3) to elect the directors of the Corporation for the ensuing year;
- (4) to appoint the auditor of the Corporation for the ensuing year and to authorize the directors to fix the auditor's remuneration;
- (5) to consider, and if thought advisable, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in the accompanying Circular (as hereinafter defined), authorizing the adoption of an option plan of the Corporation and the ratification of certain grants thereunder;
- (6) to consider, and if thought advisable, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in the accompanying Circular, authorizing the adoption of a restricted share unit plan of the Corporation; and
- (7) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the management proxy circular (the "**Circular**") accompanying this Notice of Meeting.

**Notice-and-Access**

This year, as described in the notice and access notification mailed to Shareholders of the Corporation, the Corporation has decided to deliver the Meeting materials to Shareholders by posting the Meeting materials on the following website: <https://ausa-corp.com/news/> (the "**Website**"). The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Corporation's printing and mailing costs. The Meeting materials will be available on the Website as of the day of mailing which is currently scheduled for November 17, 2021, and will remain on the Website for one full year thereafter. The Meeting materials will also be available on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders should review the Meeting materials before voting.

No Shareholders will receive paper copies of the Meeting materials unless they specifically request paper copies. Instead all Shareholders will receive a notice and access notification which will contain information on how to obtain electronic and paper copies of the Meeting materials in advance of the Meeting. Any Shareholder who wishes to receive a paper copy of the Circular should contact Odyssey Trust Company ("**Odyssey**") at by calling toll-free

at 1(888) 290-1175 (within North America) or 1(587) 885-0960 (outside of North America). A Shareholder may also request additional information about the Notice-and-Access provisions.

**A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof.** To be valid, the enclosed form of proxy must be received by Odyssey not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.: (i) by mail in the enclosed postage prepaid envelope; (ii) by internet at <https://login.odysseytrust.com/pxlogin>; or (iii) by delivery in person to 702-67 Yonge St., Toronto ON M5E 1J8. Notwithstanding the foregoing, the chair of the Meeting has the discretion to accept proxies received after such deadline. The time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion, without notice.

To mitigate risks related to the evolving global COVID-19 (coronavirus) public health emergency, the Corporation is providing access to the Meeting virtually via Cision Webcast. Shareholders who access the Meeting via Cision Webcast will be able listen to the Meeting and ask questions in an informal question and answer period regardless of their geographic location or particular circumstances they may be facing as a result of COVID-19. However, registered Shareholders and duly appointed proxyholders will not be able to vote via Cision Webcast. In light of COVID-19, we strongly encourage Shareholders to vote in advance of the Meeting with the instructions provided in the Circular, rather than appearing in person or appointing an alternate proxyholder to attend the Meeting in person.

Shareholders and proxyholders will be given the option to access the Meeting through the Cision Webcast application, which requires internet connectivity.

In order to access the Meeting through Cision Webcast, attendees will need to use the following link and register themselves for the meeting. Alternatively, attendees may utilize the conference call participation numbers:

**Webcast:**

[https://produceredition.webcasts.com/starthere.jsp?ei=1511685&tp\\_key=dd725cb5a9](https://produceredition.webcasts.com/starthere.jsp?ei=1511685&tp_key=dd725cb5a9)

**Conference Call Participation Numbers:**

Confirmation #: 7929618

Local: Toronto: 647-794-4605

North American Toll Free: 888-204-4368

It is the attendees' responsibility to ensure connectivity during the Meeting and the Corporation encourages its Shareholders to allow sufficient time to log in to the Meeting before it begins.

The Corporation reserves the right to take any additional precautionary measures it deems appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. The Corporation does not intend to prepare or mail an amended Notice and/or Circular in the event of changes to the Meeting date or format.

The Board of Directors has fixed November 2, 2021 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their common shares of the Corporation ("**Common Shares**") voted at the Meeting, except to the extent that the Shareholder has transferred the ownership

of any such Common Shares after the Record Date and the transferee produces a properly endorsed share certificate for or otherwise establishes ownership of any of the transferred Common Shares and makes a demand to the Corporation's transfer agent and registrar, Odyssey no later than 10 days before the Meeting that the transferee's name be included in the list of Shareholders in respect thereof.

If you are a non-registered (beneficial) Shareholder located in the United States and wish to vote at the Meeting or, if permitted, appoint a third-party proxyholder, you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Odyssey. Requests for registration from non-registered (beneficial) Shareholders located in the United States that wish to vote at the Meeting or, if permitted, appoint a third-party proxyholder must be sent by e-mail or by courier to: [australiseodysseytrust.com](http://australiseodysseytrust.com) or Odyssey Trust Company Attn: Proxy Department, 702-67 Yonge St., Toronto, ON M5E 1J8 and received not later than at least 48 hours, excluding weekends and holidays, prior to any reconvened Meeting in the event of any adjournment or postponement of the Meeting.

If you are a non-registered Shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or intermediary.

**DATED** at Toronto, Ontario this 2<sup>nd</sup> day of November, 2021.

**BY ORDER OF THE BOARD OF DIRECTORS**

*/s/ "Hanoz Kapadia"*

---

Name: Hanoz Kapadia  
Title: Chairman of the Board