



AUDACIOUS To Enter New York Cannabis Market Through Partnership with First Americans of Saint Regis Mohawk Tribe

Partnership creates early-mover advantage in market with population of 20 million to operate cultivation, processing, manufacturing facilities and two retail outlets on tribal land

First Americans, LLC has been awarded a cultivation license by the Saint Regis Mohawk Tribe Cannabis Control Board

AUDACIOUS Achieve 12 facility to be cornerstone of cultivation operations

LAS VEGAS, Dec. 14, 2021 /CNW/ - AUDACIOUS (CSE: AUSA) (OTC: AUSAF), an emerging global cannabis company with an expanding suite of multinational operations, announced today it has entered into a letter of intent (LOI) with First Americans, LLC of the Saint Regis Mohawk Tribe in upper New York state for the joint development and operation of a cannabis operation on tribal land. The agreement will create a partnership to operate cultivation, processing and manufacturing facilities, as well as two retail dispensaries, on tribal land.

"This is our first move into the New York state cannabis market, which with a population of approximately 20 million people represents a truly enormous opportunity. We are delighted to be partnering with First Americans to help develop a thriving cannabis operation in this high-traffic area of northern New York state," said Terry Booth, CEO of AUDACIOUS. "This deal expedites adult usage sales in New York State. With the statewide start of adult use sales not expected to commence for at least another 18 months, this partnership creates an incredible early-mover advantage that we and our First Americans partners will look to capitalize on."

The region in which the operation will be established will serve a population of approximately 300,000 people. The first dispensary will be located immediately opposite the Akwesasne Mohawk Casino and Resort and its approximately 2.4 million annual visitors. The New York state cannabis market is estimated to reach [\\$3 billion per annum](#)¹ within the first few years of launch of legal adult use sales, according to data analyst firm Headset. With a population of approximately 20 million people, the state is close in size to Florida, where medical sales alone already account for \$1 billion² in sales and almost twice the size of Illinois, which posted adult use sales in excess of \$1.2 billion through November 2021³. With limited legacy market infrastructure, New York state represents a huge opportunity for new market entrants, such as AUDACIOUS, with the experience and skill set to execute on high-quality operations.

"With a casino right opposite our first planned dispensary, which already hosts more than two million visitors per year, we anticipate attracting a sizable amount of the canna-tourism that this will attract. This makes for a project with great potential," said Leah Bailey, Chief Business Development officer of AUDACIOUS. "We are very pleased to be contributing to the further economic development of the region and assist our partners in further expanding their already impressive business ventures."

The partnership will develop an AUDACIOUS "Achieve12" cultivation facility (producing more than 10,000 pounds of dried flower per year), including processing and manufacturing of derivatives. Utilizing the resources of its recent acquisition of ALPS, a global Sustainable Controlled Environment Agriculture consultant, the AUDACIOUS team will provide a customized design along with multiple services that allow operators to maximize yield and quality while minimizing inputs and resources. Combined with AUDACIOUS' manufacturing, retail and marketing expertise, the operation will produce high-quality products that resonate with broad consumer demographics. The First Americans team has deep retail experience, currently running multiple stores, including convenience, liquor and others.

The partnership with First Americans, LLC aligns with the AUDACIOUS commitment to support New York's cannabis social and economic equity plan, including encouraging applications from and awarding the majority of licenses to those communities disproportionately impacted by cannabis prohibition, as well as to individuals/groups that promote racial, ethnic, and gender diversity. This is the approach AUDACIOUS takes in each of the states it operates and is one that fully bonds the AUDACIOUS relationship with First Americans and the Saint Regis Mohawk Tribe.

"Teaming up with the AUDACIOUS team, including ALPS, brings crucial experience in the cannabis industry that we believe will provide us with very significant competitive advantages in this market," said Rick Hamelin, president of First Americans. "We are very pleased to be working with the AUDACIOUS team and look forward to providing consumers in New York state with first-class cannabis products in the adult usage arena before most of our competitors, while creating significant new employment in this community."

Rick Hamelin

Key principal and President of First Americans is Rick Hamelin, who is the sole owner of Speedway Plaza www.speedwayplaza.net. He also is the Managing Director of a 110 room Choice Branded Hotel, the developer and owner of a multi-use Commercial building. (www.themerchantileofmassena.com), as well as serves as President of The Akwesasne Convenience Store Association.

Rick has turned the small convenience store into a multi business retail plaza. Some of the businesses in the plaza include Verizon, Subway, Dunkin Donuts, licensed Husqvarna retail and repair center, NY State Inspection station, Mobil Oil change facility, and a full service automotive and small engine repair center. He also owns the first NY State Licensed Liquor store on the Territory. He currently employees over 100 employees in his many businesses.

Rick acted as facilitator for the investment group responsible for planning the casino located on the Saint Regis reservation, which attracts close to 2.4 million visitors per year. As facilitator he worked with The Saint Regis Mohawk Tribe, The Bureau of Indian Affairs, and the State of New York to obtain all necessary permits, licenses, and Tribal and State approvals. After the project was approved, he was involved in all aspects of the design, construction, and operation of the casino.

About AUDACIOUS

Led by industry pioneer Terry Booth and a seasoned and accomplished management team with proven industry track records, AUDACIOUS is building an MSO based on a difficult to imitate strategy. Secure access to low-cost but high-quality biomass will enable AUDACIOUS to fuel expansion of its footprint across the United States. Award winning brands and cultivars create strong resonance with the end consumer, thereby driving growth in each market and as AUDACIOUS expands its footprint.

AUDACIOUS'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 labor 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.

¹ Source: Headset, <https://bloom.bg/33dgrA>

² Source: Forbes, <https://bit.ly/3DC1K34>

³ Source: Illinois Department of Financial and Professional Regulation (December 3, 2021)



The Akwesasne Mohawk Casino and Resort (CNW Group/Australis Capital Inc.)

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