



AUSTRALIS ANNOUNCES VOTING RESULTS OF ANNUAL MEETING OF SHAREHOLDERS

LAS VEGAS, Dec. 20, 2021 /CNW/ - Australis Capital Inc. ("**AUSA**" or the "**Company**") (CSE: AUSA) (OTC: AUSAF) is pleased to announce the results of its annual meeting of shareholders held on December 17, 2021 (the "**Meeting**"), at which the shareholders approved all resolutions unanimously.

A total of 42,299,301 votes were cast, representing 17.4% of the issued and outstanding common shares of the Company, were voted in connection with the Meeting by shareholders and proxy holders.

All the resolutions, as described in the Company's proxy statement dated November 2, 2021, were approved by the requisite majority of votes cast at the Meeting. The results are set out below.

The number of directors was fixed at 6 (supported by 98.3% of votes cast). Each of the directors listed as a nominee in the Proxy Statement were elected at the Meeting to serve as a director of the Company until the Company's next annual shareholders meeting. The detailed results of the vote for the election of directors are set out below:

Director	Number of shares			Percentage of Votes Cast		
	For	Against	Withheld	For	Against	Withheld
Terry Booth	40,400,137	0	1,151,598	97.2%	0	2.8%
Dr. Jason Dyck	40,373,038	0	1,178,697	97.2%	0	2.8%
Hanoz Kapadia	40,698,337	0	853,398	97.9%	0	2.1%
Avi Geller	49,645,326	0	906,409	97.8%	0	2.2%
John Esteireiro	40,709,449	0	842,286	97.9%	0	2.0%
Dr. Duke Fu	40,543,683	0	957,209	97.7%	0	2.3%

All other resolutions, being the appointment of the Auditors, the Company's option and RSU plans, were also passed at the meeting. A report of voting results on all resolutions voted on at the Meeting will be available on the Company's SEDAR pages at www.sedar.com.

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 are 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.

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