



AUDACIOUS ENTERS INTO DEFINITIVE AGREEMENT WITH GOLDEN TRIANGLE HEALTH

Agreement marks the first commercial shipment of CBD hemp seeds to Asia by a North American company and kicks off AUDACIOUS' revenue generating initiatives in the region.

LAS VEGAS, Jan. 12, 2022 /CNW/ - AUDACIOUS CEO Terry Booth is proud to announce that AUDACIOUS has entered into a definitive agreement with Golden Triangle Health (GTH) on a strategic partnership that marks the company's first foray into the Asian market. GTH is a majority owned subsidiary of Thai public company NRF instant PCL with a market capitalization of C\$440 million.

Ultimately, the partners intend to supply major CPG companies with B2B white label and branded products. In the meantime, the two companies are working towards completing the transaction and setting in motion a broader commercial program to expand throughout Asia and beyond.

"We continue to execute and deliver growth, as will be materially shown by this agreement," said Booth. "Through the distribution channels that GTH and their parent company bring, we anticipate being able to rapidly expand in this very promising market with a broad portfolio of products. The market in Thailand is anticipated to take off in the coming year, while other countries in the region are considering various degrees of legalization as well. Through our early mover advantage and our partner's deep connections, AUDACIOUS is positioned very well to pursue rapid expansion in this region with enormous potential."

Tom Kruesopon, a co-founder of GTH, added, "The partnership with AUDACIOUS further strengthens our operational capabilities in the cannabis space, adding very valuable equity to our brand positioning. We have many opportunities and are leveraging our network of international distribution contacts to execute rapidly and build the leader in the Asia-Pacific cannabis market."

AUDACIOUS has sold a first shipment of CBD hemp seeds to GTH, which helps it expand its product portfolio. The hemp seeds will be cultivated and used for food products as well as CBD isolate extraction.

Max Weinberg, Director of International Regulatory Affairs for AUDACIOUS, stated, "We are proud of being the first North American firm to ship seeds for CBD production to Asia, marking a milestone that kicks off our revenue generating initiatives in the region. We anticipate engaging in more such transactions in the near future."

About AUDACIOUS

Led by industry pioneer Terry Booth and a seasoned and accomplished management team with proven industry track records, AUDACIOUS is an emerging global MSO based on a difficult to imitate strategy. Secure access to low-cost but high-quality cannabis will enable AUDACIOUS to fuel expansion of its footprint across the United States and abroad. 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 brands include Tsunami, Provisions, Loos, Wreck Relief, and Mr. Natural.

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

ON BEHALF OF THE BOARD

"Terry Booth"

Terry Booth
Chief Executive Officer and Director

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

FORWARD-LOOKING STATEMENTS:

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.

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CNW 07:30e 12-JAN-22