

AUDACIOUS™

AUDACIOUS Commences Construction in New York

Company Executing on Accelerated Products-on-Shelves Strategy

LAS VEGAS, May 25, 2022 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA”, “AUDACIOUS”, or the “Company”), today announced that the Company and its partner, First Americans LLC, have commenced with the construction of its New York cultivation, manufacturing and retail project located on the Saint Regis Mohawk territory.

Accelerated Market Entry

While the project eventually will see the construction of an ACHIEVE12 facility, to expedite having product on shelves, the companies have commenced with the construction of a low cost, customized growing system, utilizing top class auto-flower genetics, selected for their THC potency, high yields, quality and market appeal. The cultivation system employed by the partnership will benefit from technology measures to mitigate the effects of inclement weather while at the same time benefiting from full sun and utilizing the latest in crop management techniques. All materials have been ordered, the irrigation is expected to be delivered shortly and growing activities are anticipated to commence late June/early July 2022 with first harvest commencing in September. Processing of harvested material will happen on site as well for the manufacturing of derivative products for which the Company is widely known through its award-winning brands Tsunami and Provisions.

Dispensary construction commenced

Additionally, the Company is pleased to announce that construction of the first dispensary on the Saint Regis Mohawk territory has commenced as well. Construction is anticipated to be completed in time to carry the first products from the outdoor facility. This first dispensary will be located immediately adjacent to the Akwesasne Mohawk Casino Resort, which attracts close to 2.4 million visitors annually.

Management commentary

Terry Booth, CEO of AUDACIOUS, commented, “Early market entry into New York has been a core element of our strategy and we are 100% executing on this. With first products hitting the market around October, we are well ahead of the general market, which is still waiting for the full regulations on how adult use will be introduced throughout the entire state. This partnership with First Americans shows how AUDACIOUS is a preferred partner who is able to translate its operational excellence into capex light entry

for new, high growth markets. We look forward to working with Rick Hamelin, President of First Americans, and his team to claim our position among the market leaders in New York state.

Housekeeping

As part of its senior executive ongoing compensation plan, the Company issued 151,100 common shares.

About AUDACIOUS

AUDACIOUS is a next-generation MSO growing the cannabis industry of tomorrow from the ground up, led by industry pioneer Terry Booth and an accomplished management team with proven industry track records. With operations that range from providing industry-leading sustainable cultivation design and optimization to retail storefronts, growing flower in-house, and manufacturing award-winning brands, AUDACIOUS has products and solutions for everyone. Quickly expanding through innovative partnerships and collaborations, AUDACIOUS is forging the inclusive cannabis community of tomorrow, today. Learn more about AUDACIOUS [here](#).

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

For further information, please contact:

For Investors:

Marc Lakmaaker

T: +1.647.289.6640

marc@audacious.net

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FORWARD-LOOKING STATEMENTS:

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute "forward-looking information" within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release. These forward-looking statements are 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 statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except as required by applicable securities laws.

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