



AUSTRALIS CAPITAL INC. ISSUES UNITS PER SETTLEMENT AGREEMENT

LAS VEGAS, NV, June 3, 2022 – Australis Capital Inc. (“**Australis**” or the “**Company**”) is pleased to announce that it has entered into a settlement agreement with Harry DeMott, the Company’s former Chief Executive Officer (the “**Settlement Agreement**”).

Settlement Agreement

Pursuant to a settlement agreement entered into on October 1, 2020, Australis has issued 3,750,000 units in Australis to Mr. DeMott, each composed of one common share in Australis and one warrant, exchangeable at a price of \$0.35 for one warrant share in Australis (the “**Warrants**”). The Warrants are redeemable until February 9, 2024.

The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer of securities for sale or a solicitation for offers to buy any securities in the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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 awardwinning 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."

ON BEHALF OF THE BOARD

"Terry Booth"

Terry Booth
Chief Executive Officer and Director

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

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, including the Company's anticipated use of proceeds from the Offering, 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.