

AUDACIOUS™

AUDACIOUS Completes Submission to the City of Millville, New Jersey

Key Milestone Met Towards Obtaining Full New Jersey Adult Use Cannabis License

LAS VEGAS, July 20, 2022 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA”, “AUDACIOUS”, or the “Company”), today announced that the Company continues to execute on its entry into the New Jersey adult use market. Two key conditions to graduate from provisional to full adult use state license are for the Company to secure appropriate building & land, as well as municipal approval for the establishment of a cannabis business on the designated premises.

Property Lease, Facility & Municipal Approval

First condition: The Company has entered into an agreement for the lease of 105,000 square feet of space for a cannabis grow facility in the municipality of Millville, NJ. Under the regulations, the cultivation license allows for a facility with a maximum canopy area of 50,000 sq ft. (reflecting a building size of approximately 100,000 sq ft). The licenses will enable the Company to introduce its award-winning brands to the New Jersey market. Effecting the lease is contingent upon the Company being awarded its full license, as well as meeting all municipal and state requirements.

Second Condition: The Company is also pleased to announce that it has completed the submission of its application to the City of Millville for municipal approval for the establishment of a cannabis operation at the leased premises.

Per its earlier release, the Company intends to construct an Achieve Series facility, which is an all-inclusive indoor facility with the industry’s most efficient cannabis-proven LED lighting. The Achieve series was launched in 2021 by ALPS, the Company’s majority owned subsidiary. ALPS is a leader in controlled environment agriculture, facility design, delivery, commissioning and post start-up services.

The planned facility features a mother room, clone room, veg room, and flower rooms capable of producing 43,000+ pounds of dry flower a year. The Achieve series takes growing to another level while saving on energy costs. The facility is designed with efficiency in mind through a sophisticated nutrient delivery system combined with a high level of automation. This facility will feature an automated benching system for the highest possible efficiency in logistics, benefitting

transplant and harvesting greatly. Multiple SKUs can easily be manufactured as the facility includes ample space for dedicated manufacturing. Cultivation and manufacturing systems will be GMP compliant and will address state and municipal safety requirements.

Management commentary

Leah Bailey, CBDO, commented, “In anticipation of getting the first two steps completed our compliance and design teams are working hard to get the full package ready for submission to the state. The City of Millville has been great to work with, making sure we ticked all the boxes on the application.

Ms. Bailey added “The Millville project is akin to a cannabis park with multiple tenants located in over 325,000 square feet of high-end, much desired cannabis cultivation and manufacturing space. Thanks go out to the AUDACIOUS team who identified over 20 potential properties for us to consider. Through a thorough selection process, we landed on Millville as our desired location. We look forward to serving the New Jersey adult use market with our outstanding, award-winning branded products from our new, planned facility.”

“We continue to execute and generate value,” said Terry Booth, CEO. “While industry valuations have come down considerably in the past months, recent transactions have valued New Jersey licenses well above AUSA’s current market cap. AUSA is confident that with meeting these milestones towards obtaining our full license, we have added considerable value to the Company.”

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.”

Terry Booth, CEO
ir@audacious.net

For further investor information, please contact:

Marc Lakmaaker
T: +1.647.289.6640
marc@audacious.net

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