

# AUDACIOUS™

## **AUDACIOUS COPMPLETES FINAL NEW JERSEY LICENSE APPLICATION STEP**

Positions Company in Thriving Market with 8.9 Million People

November 10, 2022, Edmonton, Alberta – Australis Capital Inc. (CSE:AUSA) (OTC PINK:AUSAF) (“AUSA”) (“AUDACIOUS” or the “Company”) is pleased to announce that the Company has now formally completed its submission to the New Jersey Cannabis Regulatory Commission (NJCRC) to convert its conditional licenses to Annual Adult Usage Cultivation and Manufacturing licenses. Once received, the annual licenses allow AUDACIOUS to grow, manufacture, sell, purchase and distribute adult use cannabis from our Millville facility in the State of New Jersey.

The process towards obtaining the New Jersey license is complex and requires the submission of significant detailed information. NJCRC application requirements include: Social Equity, Inclusion and Diversity Commitments, Municipal approvals, confirmation of location secured in Millville, Engineering and Design Specifications, Engineered Drawings, Standard Operating Procedures, Security Systems, Environmental Protection Protocols, Seed to Sale Tracking, etc.

Leah Bailey, Chief Business Development Officer, stated, “This was a graduated process with many steps that we have successfully navigated and completed. The state will now review our final submission prior to granting the formal licenses. This positions us really well in a thriving market with close to 9 million people. We look forward to progressing with our project and commence construction of our Millville facility, so we can serve New Jersey consumers with our quality products.”

Terry Booth, CEO, added, “This is a major step forward for AUDACIOUS, made possible through the broad range of competencies we have in our company and a testament to the ability of our talented team to execute. We are very pleased with our progress in New Jersey and look forward to informing our shareholders as we progress towards serving the New Jersey consumer with an awesome suite of sublime cannabis products.” Booth concluded, “A successful application will without a doubt be a transformative event in the Company’s history.”

Raymond Compari, City Administrator and Business Development Leader for the City of Millville, stated, "The infusion of the cannabis industry in Millville is exciting. As one of the early pioneers to call Millville home, AUDACIOUS sets the bar high. The city highly anticipates the AUDACIOUS project start-up, as well as the resulting employment, and looks forward to a long and productive relationship."

### **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](#).

Terry Booth, CEO  
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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. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward looking statements in this news release include, but are not limited to, the Company's continued ability to satisfy the information guidelines set out in NP 12-203, the duration of the MCTO and the completion and anticipated*

timing of the Company making the Annual Filings and Interim Filings.

The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Company, including, without limitation, information based on the current state of the Annual Filings and Interim Filings; the Company's belief that its external auditor will complete its audit and release its audit opinion in a timely manner that will allow the Company to file the Annual Filings; that the unaudited financial statements prepared by management of the Company will not differ materially from audited financial statements once available; and the ability of the Company's management to execute its business strategy, objectives and plans. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks and uncertainties arising from any delay in filing the Annual Filings and Interim Filings; the Company's ability to satisfy the requirements of NP 12-203; the revocation of the MCTO and replacement with a cease trade order; general business, economic, competitive, political and social uncertainties; the impact of the COVID-19 pandemic on the Company's operations and other factors, many of which are beyond the control of the Company.

The forward-looking statements contained in this news release represent the Company's expectations as of the date hereof and are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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