

AUDACIOUS™

AUDACIOUS APPOINTS NEW CHIEF FINANCIAL OFFICER

April 5, 2023, Edmonton, Alberta – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA”) (“AUDACIOUS” or the “Company”) is pleased to announce that yesterday the Company appointed Robert Wilson as its new CFO, effective immediately.

Robert Wilson

Robert Wilson is a proven executive with 35 years of banking, investment management, investment banking, M&A, corporate governance and C-suite experience for cannabis, manufacturing and financial services organizations. Mr Wilson is a seasoned leader, able to bring together an array of stakeholders in support of financial goals.

Following a career in investment banking, holding senior roles at organizations such as BMO Nesbitt Burns, First Marathon Securities (National Bank Financial), Mackie Research Capital and Working Ventures Canada. Most recently, Mr. Wilson joined High Fusion, a U.S. based cannabis company, where he was instrumental in restructuring and turning the company around.

Hanoz Kapadia, Chairman of the Board, commented, “We are pleased to have attracted someone of Robert’s caliber, whose skill set will be an incredible asset in taking AUDACIOUS to the next level. With the audit and our filings to be completed in the near future and the ALPS transaction bringing in important working capital, AUDACIOUS is now well positioned to capitalize on the enormous opportunity on the U.S. East Coast. We continue to focus through our two projects in New York State, as well as in New Jersey, where we anticipate receiving our final license shortly.”

Mr. Wilson commented, “I look forward to joining AUDACIOUS, a company with compelling assets in New York and New Jersey as well as with a strong portfolio of in-demand cannabis brand. The Company’s projects provide a unique and differentiated asset base to become a key player in the US northeast cannabis market. The AUDACIOUS team is strong, and has proven over the years that they are among the strongest in the cannabis industry. I look forward to making a contribution towards the future success of the Company and help bring our amazing brands to consumers across the U.S. and beyond.”

Audit Update

The Company continues to work closely with its new auditors towards completion of the Company's annual filing of its financial results. Good progress is being made, and the Company is confident it will complete the filing within the coming weeks.

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 anticipated timing of the Company making the Annual

Filings and Interim Filings and the Company's ability to execute on its projects in New York and New Jersey.

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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