

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Australis Capital Inc. (the “Company”)
13135 St. Albert Trail NW
Edmonton, AB
T5L 4H5

Item 2. Dates of Material Change

April 5, 2023

Item 3. News Release

A news release with respect to the material change were disseminated by the Company on April 5, 2023, filed on SEDAR under the Company’s profile at www.sedar.com.

Item 4. Summary of Material Changes

On April 5, 2023, the Company announced the appointment of Robert Wilson as the new CFO of Australis Capital Inc. effective immediately.

Item 5. Full Description of Material Changes

See the full text of the News Releases attached hereto as Schedule “A”.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Terry Booth
Chief Executive Officer
Telephone: 780.722.8889
Email: ir@audacious.net

Item 9. Date of Report

April 5, 2023

Schedule “A”



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.”