

AUDACIOUS™

AUDACIOUS MOTORING AHEAD IN THAILAND

GTH Entering into Major Distribution Arrangements

Team Meets Thai Health Minister

Herbidus Clinic Operation Continues to Grow

Vertical Integration

LAS VEGAS, April 12, 2022 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSA) (“AUSA”, “AUDACIOUS”, or the “Company”), today provided an update on its activities in Thailand, where the Company has a partnership with Golden Triangle Holdings (“GTH”), itself spin off from Thai public company NR Instant Produce PCL (“NRF”) with a market cap close to \$400M.

Terry Booth, AUDACIOUS CEO, commented, “Our commercial operations in Thailand continue to accelerate. By entering into multiple sales and distribution arrangements, expansion of our clinics business, vertical integration and access to further commercial partners and stakeholders, we are building a rapidly growing, profitable foundation for our operations in Asia as cannabis regulations evolve in the region. Through our material control of GTH, we will be able to consolidate revenues, which we believe will grow rapidly to become a material contributor to our top and bottom lines.”

He added, “Our collaboration with Tom and the GTH team is exceptionally positive, and through their deep connections in the region to business and political decision makers, we believe we have what it takes for AUDACIOUS and GTH to become a dominant operator in the region and beyond.”

Tom Kruesopon, co-founder of GTH, added, “Our partnership with AUDACIOUS is already paying dividends. Through our access to the AUDACIOUS brain trust and their operational excellence, we are now in a position rapidly to expand our cultivation and other operations to help meet growing demand for our products and services. The partnership also sets us up for further international expansion.”

Distribution



The Company’s business plan includes the sale of both CBD isolate to major producers and distributors, as well as branded goods, to be sold through retail channels, including its Herbidus clinics and Hemp House franchise chain. Expected to drive significant revenue growth for GTH, the Company, through its parent company NRF, is entering into multiple distribution agreements with major partners.

7-Eleven Supermarkets

With around 10,000 stores, Thailand has the second largest number of 7-Eleven stores after Japan. The arrangement will include the supply of CBD isolate and manufactured products to the 7-Eleven Pharmacy Division.

Loxley Public Company Ltd.

Loxley, a \$200M publicly listed company active in the distribution of consumer-packaged goods (CPG), as well as with divisions active in technology and energy, is entering into an exclusive arrangement with GTH for the supply of CBD isolate. Loxley intends to manufacture and distribute CBD-based products through its domestic channels, which include over 30,000 points of sale locations, from convenience stores through to major department stores.

King Power International Group

King Power International is the leading tax and duty-free operator in Thailand, with revenues of approximately \$2 billion. GTH intends to supply King Power with CBD isolate [and branded consumer goods] to be sold through its retail outlets and online channels.

Dentiste Oral Care

Dentiste is a leader in premium oral care solutions and products, selling in 20 countries across 6 continents. Under the contemplated agreement, GTH will supply Dentiste with CBD isolate for the manufacture of a line of CBD-infused oral care products.

Smoothe Company Ltd

A major manufacturer of body care and beauty products for the Thai market, has engaged with GTH for the supply of CBD isolate for the development of a new line of CBD-infused products. Smoothe products are sold through a variety of retail pharmacies and online.

Terry Booth, AUDACIOUS CEO, commented, “Having great products at a compelling price point, as we do, is a fundamental requirement to develop a thriving business, but access to distribution is what drives growth. With these agreements, GTH is exceptionally well positioned to be the dominant force in CBD based products across Thailand, with its products to be sold across thousands of retail outlets and major online channels.

Board Appointments GTH – Revenue Consolidation

A team from AUDACIOUS recently visited its counterparts in Thailand. During the trip, the composition of the board of GTH was completed with the appointment of Dr. Duke Fu (AUDACIOUS COO), Hanoz Kapadia (AUDACIOUS Chairman of the Board) and Maximilian Weinberg (AUDACIOUS Director of International Regulatory Affairs). AUDACIOUS now holds three of five board seats. With its 25% stake, this means the Company exerts material control over GTH and will be able to consolidate all revenues generated through GTH.

During the trip, the team met with multiple business partners, including its distribution partners and university representatives. The team also met with the Right Honorable Mr. Anutin Charnvirakul, Minister of Public Health. During the meeting, the team discussed the current state and future development of the medical cannabis industry in Thailand, as well as GTH’s plans and objectives.



From left to right, Maximillian Weinberg, Dr. Duke Fu, the Right Honorable Mr. Anutin Charnvirakul (Minster of Public Health), Hanoz Kapadia, Dan Pathomvanich (CEO NR Instant Produce PCL)

Maximilian Weinberg, Director of International Regulatory Affairs at AUDACIOUS and board member for GTH, stated, “This trip cemented a number of important relationships that will help AUDACIOUS and GTH to forge ahead in the burgeoning Thai cannabis market and lead development of the industry in this market with nearly 70 million people.”

Herbidus a Hit

The Company’s first cannabis clinic, Herbidus, is going from strength to strength. Currently the clinic is serving some 200 patients per day. The Company intends opening a further five clinics throughout the country in the coming months, further expanding its brand and revenue generating base.

Furthermore, GTH will be selling its CBD-infused line of products through both its Herbidus clinics and Hemp House franchise stores.



Second from right: Dr. Sithiphol Chinnapongse (MD, EMBA), CEO Herbidus

Vertical Integration

During its trip to Thailand, the AUDACIOUS and GTH teams finalized their agreement with Khon Kaen University. Through this agreement, the Company has access to considerable land for the cultivation of hemp. The Company will also have access to the university's extraction lab for the manufacture of CBD isolate. Cultivation operations at the university will be expanded with the assistance of AUDACIOUS' majority owned subsidiary ALPS. A first trial harvest was successfully completed, with the next crop to be planted in early April. While building up its own cultivation operation, the Company has secured access to biomass to meet existing demand.

Through its partnership with the university, the Company also has access to further R&D capabilities that will help in furthering the development of medical and consumer products.

Dr. Duke Fu, AUDACIOUS COO, added, "Our partnership with the university creates a low-cost platform for us to grow our Thai business from. By transferring SOPs related to extraction, we ensure optimized product safety and quality, while providing ample capacity for the venture to expand rapidly."

Housekeeping

Pursuant to the agreement and as part of the consideration to acquire a 25% interest in GTH, the Company issued 17,369,317 shares.

Pursuant to a settlement agreement entered into with a former senior executive, the Company has issued 3,750,000 units in Australis, each composed of one common share and one share purchase warrant, exchangeable at a price of \$0.35 for one warrant share in the Company (the “Warrants”). The Warrants are redeemable until February 9, 2024.

Finally, the Company has agreed to settle certain outstanding employee compensation with shares. Pursuant to this agreement, the Company will issue 189,642 shares to certain employees, directors and officers. Accordingly, shares were issued.

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.”

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