

AUDACIOUS™

AUDACIOUS AWARDED NEW JERSEY ADULT USE LICENSES

Company Continues to Expand U.S. Footprint

LAS VEGAS, April 19, 2022 – Australis Capital Inc. (CSE: AUSA) (OTC: AUSAF) “AUSA”, “AUDACIOUS”, or the “Company), today announced the Company was awarded a provisional Cultivation license, as well as a provisional Manufacturing license in the state of New Jersey.

With a population close to 9 million people, New Jersey officially announced on Thursday that **adult-use marijuana sales will start on April 21**. Residents in the Garden State voted to legalize recreational cannabis in 2020. Market insiders estimate the total New Jersey opportunity to approach U.S.\$2 billion¹. To date, the state has awarded 37 conditional cultivation licenses and 70 conditional manufacturing licenses, in addition to allowing 6 of the incumbent 12 medical use operators to participate. The limited number of licenses awarded and the limited availability of municipalities that have opted in provides AUDACIOUS with a significant early mover advantage.

Terry Booth, CEO, commented, “AUDACIOUS’ new team, just one year ago, committed to being laser focused on the U.S. East coast and this successful license application is another example of how we continue to execute rapidly on this strategy. With projects underway in New York, Massachusetts and now New jersey, our footprint is rapidly expanding in what we believe will be some of the most significant and profitable markets in the U.S. We have more up our sleeve in the states mentioned, and we look forward to informing the market as we continue on our rapid growth trajectory.”

Under the regulations, the Company has up to 150 days to secure a location in one of the municipalities that opted in for adult use, enabling the Company to apply to convert the licenses

¹ <https://bit.ly/3uNf4qe>

from provisional to fully granted. The Company has already identified a number of locations it intends to apply for permitting and is confident it will be able to meet all requirements. Under the regulations, the cultivation license allows for a facility with a maximum canopy area of 50,000 sq ft. The manufacturing license will enable the Company to introduce its award-winning brands to the New Jersey market.

The Company intends to build one of its **Achieve** series of standardised facilities for the cultivation of premium product at low operating costs. The 50,000 sqft maximum canopy size will permit a building with a total surface area of 100,000 sqft, or an **Achieve 24** facility, which will include the manufacturing facility for which the Company has obtained a provisional license as well. The **Achieve 24** is an all-inclusive indoor facility using supplemental sunlight along with the industry's most efficient cannabis-proven LED lighting. It features a mother room, clone room, veg room, and flower rooms capable of producing **24,000+ pounds of dry flower** a year. The **Achieve 24** 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. The facility is scalable, able to reach an impressive 100,000 pounds of dry flower a year. This facility features an automated benching system for the highest possible efficiency in logistics, benefitting transplant and harvesting greatly. Multiple SKUs can easily be manufactured in ample space for dedicated manufacturing suites – all at GMP quality and safety while being inclusive of the most efficient people and materials movement possible.

The Company also announces that its new website for the ACHIEVE series will be live as of 6pm EST today, April 19, 2022: www.achievecea.com

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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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. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except as required by applicable securities laws.

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