

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Australis Capital Inc. (the "Issuer").

Trading Symbol: AUSA

Number of Outstanding Listed Securities: 254,469,436

Date: April 6, 2021

This Monthly Progress Report must be posted *before the opening of trading on the fifth trading day of each month*. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On March 3, 2021 The Issuer announced that it has entered into a binding terms sheet concerning a joint venture partnership with 3 Rivers Biotech Inc., a leading agricultural technology company specialised in commercial scale micropropagation, or plant tissue culture, for cannabis, hemp and traditional crops. Under the terms of the agreement, AUSA and 3 Rivers will own 15% and 85% of the joint venture, respectively.

On March 9, 2021, The Issuer announced that it has completed the acquisition of a 51% ownership interest in ALPS for initial consideration of \$10,000,000 in shares of the Company and cash of \$2,000,000. With the transaction comes the option for AUSA to acquire the remaining 49% on the terms summarized in the Company's January 5th press release.

On March 24, 2021, The Issuer announced that it has completed the first stage of the transaction to acquire Green Therapeutics LLC ("GT"). The transaction is being completed in two parts, the first, which has now closed, being the acquisition of a subsidiary of GT containing a number of unregulated assets including the GT brands and certain ancillary

agreements including brand licensing and management agreements. Subsequently, subject to regulatory approval, the Issuer will complete the acquisition of GT itself.

2. Provide a general overview and discussion of the activities of management.
See Item 1 above.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
See Item 1 above.
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
None.
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.
See Item 1 above.
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.
See Item 12 below.
7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.
See Item 1 above and Item 12 below.
8. Describe the acquisition of new customers or loss of customers.
None.
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
None.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

On March 9, 2021, with the closing of the ALPS transaction, the Issuer appointed Terry Booth as its Chief Executive Officer.

On March 15, 2021 the Issuer hired Paul Larsen as its General Counsel.

The employment of Fausto Aceituno as the Issuer's Senior Vice President of Marketing was terminated on March 26, 2021.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

On June 29, 2020, the Issuer was served with a lawsuit naming the Issuer that has been filed, under seal, in Clark County, Nevada by Meridian Companies, LLC and GT. The lawsuit alleges, among other things, breach of contract by the Issuer with respect to certain obligations outlined in the Issuer's asset purchase agreement with GT entered into on May 21, 2019. On January 5, 2021, GT reached an agreement on the sale of land in North Las Vegas. GT and its affiliates have dismissed their legal action against AUSA with prejudice, and has returned for cancellation all AUSA stock issued to them in May 2019, being 11,417,376 AUSA shares. In addition, AUSA has returned all of the assets it purchased from GT in May 2019, and the GT Members will retain certain redundant licenses not required by AUSA including a nonoperational grow and processing licenses. Furthermore, land in North Las Vegas purchased from Meridian will be sold and the proceeds will be divided between Meridian and AUSA whereby USD \$2.93 million will be paid to Meridian, USD \$1.02 million will be paid to AUSA, and any remaining proceeds will be split 55% for AUSA and 45% for Meridian. AUSA anticipates total proceeds from this land transaction to be approximately \$2.0 million.

On February 1, 2021 RapidCash ATM Ltd. served the Issuer with notice of termination of a vendor agreement due to alleged material breach. On February 12, 2021 the Issuer responded, disputing those claims and rejected the unilateral termination of the agreement.

On February 1, 2021, Astound Group served the Issuer notice to make a true-up payment in the amount of \$1,615,835 pursuant to a services agreement. The Issuer is in the process of negotiating a settlement with Astound.

The Issuer's former Chief Executive Officer, Chief Operating Officer and Chief Legal Officer have initiated arbitration proceedings to recover severance relating to their previous employment. The Issuer is continuing its efforts to resolve by settlements in lieu of arbitration.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	318,300	Shares issued to new CFO	Stock-based Compensation
Common Shares	50,541,600	Shares issued in connection with the acquisition of ALPS	Stock component of consideration paid for deal
Common Shares	7,315	Shares issued as settlement of debt in the amount of \$3,291.60	Stock-based Compensation
Common Shares	233,000	Exercise of Stock Options	N/A
Common Shares	50,144	Vesting of Restricted Stock Units	N/A
Common Shares	20,518	Exercise of Stock Options	N/A
Common Shares	46,331	Shares issued to new General Counsel	Stock-based Compensation
Common Shares	37,500,000	Shares issued in connection with the acquisition of Green Therapeutics	Stock component of consideration paid for deal
Common Shares	48,029	Shares issued to new COO	Stock-based Compensation
Common Shares	1,551	Exercise of Stock Options	N/A
Common Shares	16,040,000	Stock options issued in connection with the acquisition of ALPS	Stock-based Compensation
Common Shares	3,900,000	Stock options issued in connection with the acquisition of Green Therapeutics	Stock-based Compensation
Common Shares	600,000	Stock options issued to new General Counsel	Stock-based Compensation

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

See item 10.

On March 9, 2021, with the closing of the ALPS transaction, the Issuer appointed Dr. Duke Fu as its Chief Operations Officer.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer continues to closely monitor guidance issued by state and federal authorities in response to the COVID-19 pandemic. As of the end of March, there have been no changes to capital investment plans nor corporate objectives of the Issuer, nor does the Issuer foresee said changes in the near future, as a result of the pandemic. Overall, the issuer anticipates the impact of the pandemic to the Issuer's operations to be relatively minimal.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated April 6, 2021

Jon Paul
 Name of Director or Senior
 Officer

"Jon Paul"
 Signature
 CFO
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer Australis Capital Inc	March 2021	21/04/06
Issuer Address 376 East Warm Springs Road, Suite 190		
City/Province/Postal Code Las Vegas, NV 89119	Issuer Fax No. ()	Issuer Telephone No. (800) 898-0648
Contact Name Jon Paul	Contact Position Chief Financial Officer	Contact Telephone No. (847) 372-1963
Contact Email Address jon@ausa-corp.com	Web Site Address www.ausa-corp.com	