

Australis Capital Inc

10:08 02 Dec 2019

Australis Capital appoints new auditor and finalizes deal with creative agency Astound Group

Australis Capital Inc (CSE:AUSA) (OTCMKTS:AUSAF) revealed Friday that it has appointed accounting firm Squar Milner LLP as its auditor to replace MNP LLP effectively from November 27.

Squar Milner LLP is one of the Top 50 largest accounting firms in the United States and one of the largest in California.

In a company statement, Australis Capital said its engagement partner, Sam Salty who is a partner in Squar Milner's audit services department, has over 15 years of experience in the public accounting industry focused on IPOs, secondary offerings, M&A and due diligence.

READ: Australis Capital poised to take advantage of rapidly growing US cannabis market

Squar Milner also has an impressive roster of clients which includes 34 SEC registrants, six Canadian public companies, and 28 Cannabis clients.

Finalizes deal with Astound Group

On a separate note, Australis Capital said it has finalized a three-year agreement with creative and design house, Astound Group, to consolidate design, merchandising, and brand strategy for Australis' house of brands.

With offices in Toronto and Las Vegas, Astound has developed, designed and deployed projects for Fortune 500 brands in more than 30 countries around the world.

The company said Astound would partner with Australis to optimize brands, expand awareness of their unique stories, and introduce new products under Australis' house of brands, including Mr Natural, Tsunami, Provisions, GT Flowers, and CocoonRewards.

In exchange for the services, Australis said it has issued 5 million shares of Body and Mind Inc common stock it held to Astound.

"We are pleased to have finalized our partnership with Astound," said Australis Capital CFO Michael Carlotti in a statement.

"The ability to lock-in these services at a fixed cost enables Australis Capital to manage cash flow over the three-year term while gaining the expertise of a world-renowned marketing firm," he added.

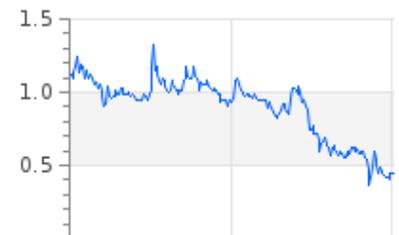
Partnership with a seasoned developer

Meanwhile, Australis Capital earlier announced the formation of a new subsidiary, Cocoon Technology, which will develop a self-service kiosk (CocoonPod) for the cannabis industry. Each device will handle all aspects of consumer interaction including ID processing, payment and rewards, with integration into dispensary retail platforms for order fulfillment and reporting. Cocoon is the product of a development partnership with Passport Technology. Passport is

Price: 0.45

Market Cap: \$75.34 m

1 Year Share Price Graph



January 2019 July 2019 December 20

Share Information

Code: AUSA

Listing: CSE

52 week High Low
1.4 0.32

Sector: Cannabis

Website: www.ausacap.com

Company Synopsis:

A spin-out of Aurora Cannabis (NYSE: ACB TSX: ACB) in September 2018, Australis identifies and invests in the cannabis industry predominantly in the United States, a highly-regulated, fragmented, rapidly-expanding and evolving industry.

action@proactiveinvestors.com

primarily a developer of self-service cash access devices and kiosks for use in the casino industry.

Australis said it finalized the consideration for its license agreement with Passport Technology. "This consideration is for the prototype development, conversion of Passport's self-service platform to service the cannabis industry, a 10-year exclusive relationship and ongoing product enhancements, software rights and exclusive use of vendor relationships at cost," said the company.

Australis said it issued a total of \$4,175,000 — which included \$375,000 in cash, and 5 million shares of Body and Mind Inc, and 1,829,219 shares of Australis in common stock — to Passport Technology. Passport is private company, 51% of it is held by Wyvern Capital, which is an entity controlled by the issuer's CEO.

Australis Capital Inc (CSE:AUSA) (OTCMKTS:AUSAF) aims to build companies through early-stage, opportunistic, and diversified investments in the cannabis value chain in the US and abroad.

Contact Uttara Choudhury at uttara@proactiveinvestors.com

Follow her on Twitter: [@UttaraProactive](https://twitter.com/UttaraProactive)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Australis Capital Inc named herein, including the promotion by the Company of Australis Capital Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).