

Australis Capital Inc

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Australis Capital's Cocoon Technology partners with THRIVE Cannabis Marketplace to install kiosks across Nevada

Cocoon Technology LLC, an Australis Capital Inc (CSE:AUSA) (OTCMKTS:AUSAF) portfolio company, will see its self-serve technology in Nevada's largest dispensary chain starting in 2020.

The Las Vegas-based company announced it had entered into an agreement with THRIVE Cannabis Marketplace to install its Platform-as-a-Service systems in the dispensary's eight existing locations, with more to come over the deal's four-year term.

Cocoon will become the exclusive self-service technology provider for THRIVE, which operates throughout southern Nevada.

READ: Australis Capital forms subsidiary to build self-service kiosks for dispensaries

The agreement represents a major milestone for Australis, which just launched Cocoon Technology LLC in October as a technology vehicle to enhance consumer experience and reduce labor costs at dispensaries.

The dispensary chain will install CocoonPod kiosks, which are built on a cloud-based, self-service fulfillment platform with consumer-facing, standalone units of multi-unit pods as a point of interaction with customers. Units also have a consumer mobile application and tablet for employee-assisted self-service transactions.

CocoonPods allow users to verify identification, research products, place orders and gain loyalty rewards with CocoonRewards. Customers can also make payments with cash or bank cards and make charitable donations through the pods.

"THRIVE is clearly positioned as the vanguard in the industry leveraging their deep understanding and experience in building some of the greatest brands in the US cannabis space today," said Scott Dowty, CEO of AUSA.

The dispensary's commitment to technology and process maximizes operational efficiencies, Dowdy told investors in a statement, while keeping focus on customer experience. The CEO said THRIVE is the "ideal environment" for Cocoon to have an immediate and material impact.

THRIVE's CEO said the company was searching for a solution to streamline its operations and found the answer in Cocoon.

"Cocoon will enable THRIVE to further position our operations and brands at the forefront of the industry as we leverage self-service technology across the enterprise delivering cost savings and increased revenue," THRIVE CEO Mitch Britten said.

Price: 0.245

Market Cap: \$41.02 m

1 Year Share Price Graph



February 2019 July 2019 February 2020

Share Information

Code: AUSA

Listing: CSE

52 week High Low
1.4 0.235

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.

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"Cocoon's model delivers recurring software revenue, recurring maintenance fee revenue, one-time hardware revenue, and development revenue as we work with our partners to customize their applications to best suit their unique requirements," Australis's Dowdy said.

The CocoonPod will be displayed at Australis's booth at the MJBiz convention in Las Vegas from December 11 to 13.

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