

Australis Capital Inc

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Australis Capital appoints cannabis industry veteran Sameer Kumar as independent director

Australis Capital Inc (CSE:AUSA) (OTCMKTS:AUSAF) has named cannabis industry veteran Sameer Kumar as an independent director.

Sameer was the former president and chief operating officer (COO) of VIOLA Brands, a lifestyle-based cannabis management services organization (MSO), which was founded by former NBA player Al Harrington.

READ: Australis Capital says CocoonPod self-service kiosks launched at first of eight THRIVE Cannabis Marketplace locations

Sameer expanded the brand into five markets, drove operational and sales efficiencies, which led to a doubling of production, a double-digit increase in sales and an expansion of margins, propelling VIOLA to become one of the largest live resin concentrate brands in Colorado and Oregon, by market share, highlighted Australis.

"AUSA continues to take decisive action to position the company for growth," said director Harry DeMott in a statement, adding that Sameer brought valuable external skills and perspectives.

"On behalf of AUSA and the other directors, I welcome Sameer and look forward to working with him as the company breaks with its recent past, focuses on the US cannabis market, and moves along the path to value creation," he said.

"Far from entrenching or self-aggrandizing itself, the board will continue to add independent US cannabis experts. The refreshed board is well-positioned to represent the interests of all shareholders moving forward."

In a separate statement on Friday, Australis Capital said it would be relying on an exemption provided in BC Instrument 51-516 to delay the filing of its executive compensation disclosure.

AUSA expects to include its executive compensation disclosure in its AGM information circular to be sent to shareholders and filed on SEDAR later this year, it added.

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Price: 0.51

Market Cap: \$89.86 m

1 Year Share Price Graph



February 2020 July 2020 January 2021

Share Information

Code: AUSA

Listing: CSE

52 week High Low
 0.78 0.1

Sector: Cannabis

Website: www.ausacap.com

Company Synopsis:

AUSA operates and builds transformative, differentiated cannabis companies predominantly in the United States, a highly-regulated, fragmented, and rapidly expanding industry. AUSA adheres to stringent evaluation and operating criteria focusing on high-quality opportunities while maintaining a steadfast commitment to governance and community.

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