AUSA CORPORATION

A VISION FOR PROGRESS

WE WILL PERFECT THE CONCEPT OF LAND AND EXPAND

FOCUSING ON THE LARGEST MARKETS IN THE UNITED STATES, WE WILL LEVERAGE OUR INFRASTRUCTURE TO GROW AND LAUNCH NEW BRANDS

Disclaimer

This corporate presentation contains forward-looking statements and information within the meaning of applicable Canadian securities laws . Forward-looking statements can be identified by the use of words, such as “anticipates”, or “believes”, “budget”, “estimates”, “expects” or “is expected”, “forecasts”, ”intends”, “plans”, “scheduled”, or variations of such words and phrases or state that certain actions, events or results “could”, “may”, “might”, “will”, “would”, or be taken, occur or be achieved. These forward-looking statements relate to, among other things, our future results, levels of activity, performance, goals or achievements, returns on investment prospects, regulatory conditions, investment strategy, dividends, use of proceeds and other future events. These forward-looking statements are based on current expectations and various assumptions and analyses made by us in light of our experience and our perceptions of historical trends, current conditions and expected future developments and other factors we believe are appropriate in the circumstances. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in our forward-looking statements. Additional information on these factors as well as other risks that could impact AUSA’s operational and financial results are contained in AUSA’s management’s discussion and analysis for the three months ended June 30, 2020 and in the final prospectus of AUSA dated August 14, 2018, including in particular under the heading “Risk Factors”, each of which document is available under AUSA’s profile at www.sedar.com.

These factors may cause our actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Forward-looking statements do not take into account the effect that transactions or non-recurring or other special items announced or occurring after the statements are made have on our business. For example, they do not include the effect of asset impairments or other charges announced or occurring after the forward-looking statements are made. The financial impact of such transactions and non-recurring and other special items can be complex and necessarily depends on the facts particular to each of them.

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AUSA TODAY

Market Capitalization

Shares Outstanding	176M
Share Price (9/30/20)	C$0.12
Market Capitalization	C$21.1M
Ticker Symbol	AUSA: CSE, AUSAF: OTCQB
Headquarters	Las Vegas, Nevada

CURRENT AUSA ASSETS

Current Assets	Liquid Assets
Cash	$10.0M USD
AUSA Owned Brands	
Cocoon Technology	
Land (estimates)	
Tropical Parkway	$4.6M USD
Washington	$2.1M USD
Minority Interest	$4.8M USD
Body and Mind Shares (BAMM,CN)	
Quality Green Shares (Private)	
Folium Shares (Private)	
Total	**$21.5M USD**
+	**0.09 / Share USD**
	NO DEBT

Note: Canadian exchange rate $1.3339 as of 9/30/20 per Bank of Canada
Cash value based on 6/30/20 AUSA financial statement
Land value based on Tropical Parkway land improvements and market estimates
Minority interest value comprised of BAMM shares including shares held for sale and convertible debt on an as-converted basis at 9/30/20 price of C$0.33

COCOON TECHNOLOGY

- Introduced in Thrive dispensaries in Nevada this September
- Developed in under one year - including Covid-19 delays
- Self-service ordering kiosk
- Ordering platform built in-house integrating with dispensary POS software
- Cash acceptance platform built on Passport ATM software integrated with ATM components
- Alternative option for customers seeking convenience and speed of self-service
- Faster throughput for dispensaries leading to incremental revenue opportunities
- Data, advertising and upselling opportunities to be developed and monetized
- Software can be separated from the kiosk, making Cocoon Technology a mobile app

AUSA OWNED BRANDS

- AUSA purchased three Nevada based brands from Green Therapeutics in May 2019
- Tsunami concentrates and live resin carts
  - From fresh frozen flower
  - Market reputation for high quality
  - Popular with concentrate connoisseurs
  - Nevada Cannabis Cup winners for Indica, Sativa, Hybrid and live resin
- Provisions distillate cartridges and tincture sprays
  - Well-regarded vape cartridges
  - Popular tincture sprays
- GT Flower

TODAY

TECHNOLOGY BRANDING

COCOON TECHNOLOGY

GT FLOWER
TSUNAMI
PROVISIONS

TOMORROW

WE WILL BUILD OUT OUR PORTFOLIO IN THE WEST: EXPANDING HORIZONTALLY WITH MORE ASSETS PER STATE, VERTICALLY WITHIN STATES, AND GEOGRAPHICALLY AS IT BECOMES ADVANTAGEOUS WHILE CONTINUING TO INVEST IN TECHNOLOGY

INVESTMENT GUIDELINES

SIZED APPROPRIATELY FOR OUR CAP TABLE

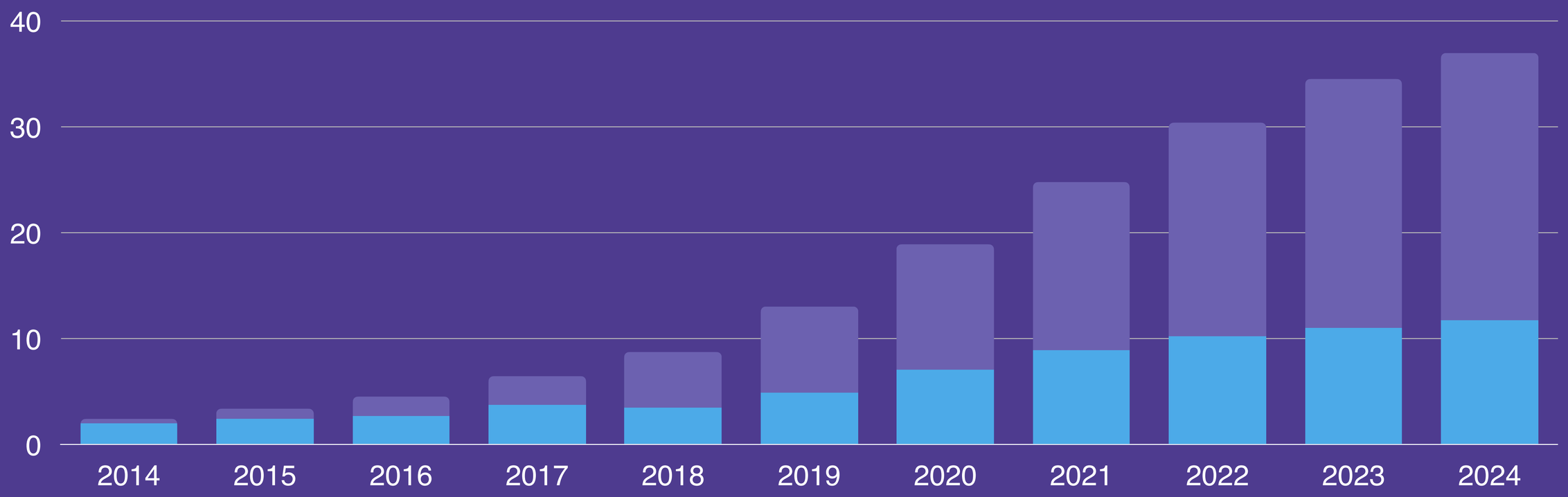
PROFITABLE, OR ON THE CUSP OF PROFITABILITY

POSSESSING A SUSTAINABLE ADVANTAGE - OR ATTAINING ONE BY PARTNERING WITH AUSA

PARTNERS WHO ARE WILLING TO TAKE STOCK

50% OWNERSHIP OR MORE - WE NEED TO CONSOLIDATE

US CANNABIS IS A MASSIVE BUSINESS



US Cannabis Retail Sales Estimates: 2014 – 2024 • (Billions of US Dollars)
Source: MJBiz Factbook

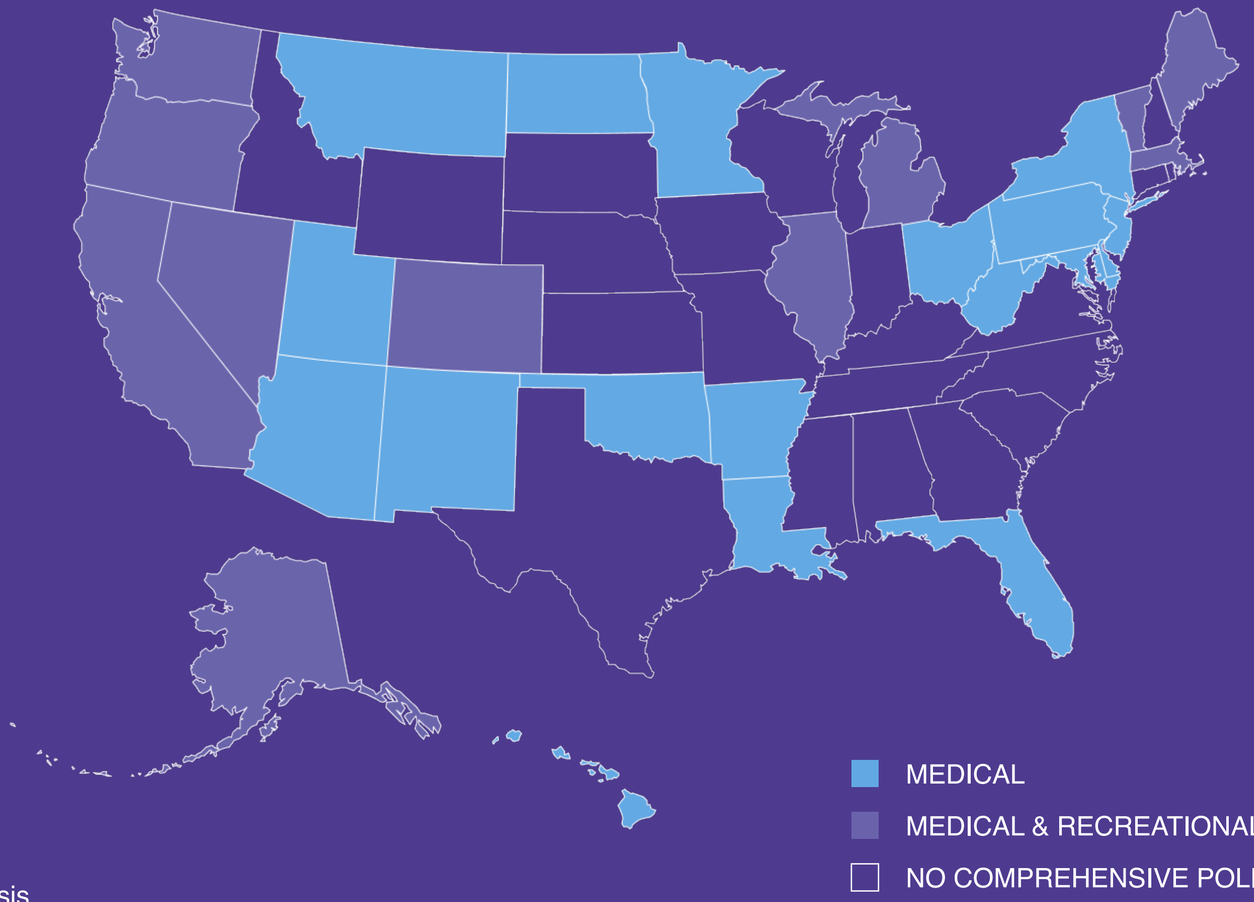
BUT IT IS FRAGMENTED STATE BY STATE

- High fragmentation across the US and within each state
- Over 2500 brands in California alone
- States with recreational cannabis over index relative to GDP

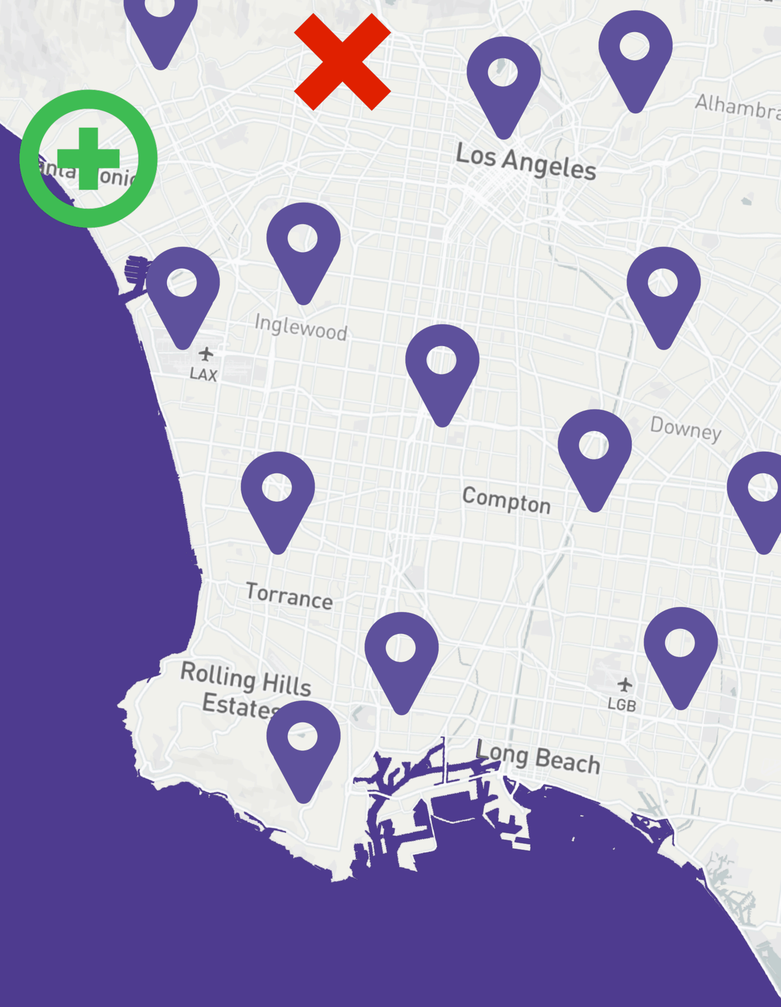
REC STATES	2020 SALES EST	% OF SALES	% OF GDP
CA	5,000	27%	15%
CO	2,000	11%	2%
WA	1,400	7%	3%
OR	1,200	6%	1%

MED STATES	2020 SALES EST	% OF SALES	% OF GDP
FL	950	5%	5%
AZ	910	5%	2%
OK	860	5%	1%

Source: Sales estimates from MJBiz Factbook, 2019 GDP from Bureau of Economic Analysis



OFTEN EVEN CITY BY CITY



California levies state excise taxes, but each city may levy additional taxes

- Los Angeles is 1-2% depending on activity
- San Diego is 8%
- Tax arbitrage is common with producers

Los Angeles itself is a patchwork of local municipalities with different regulations

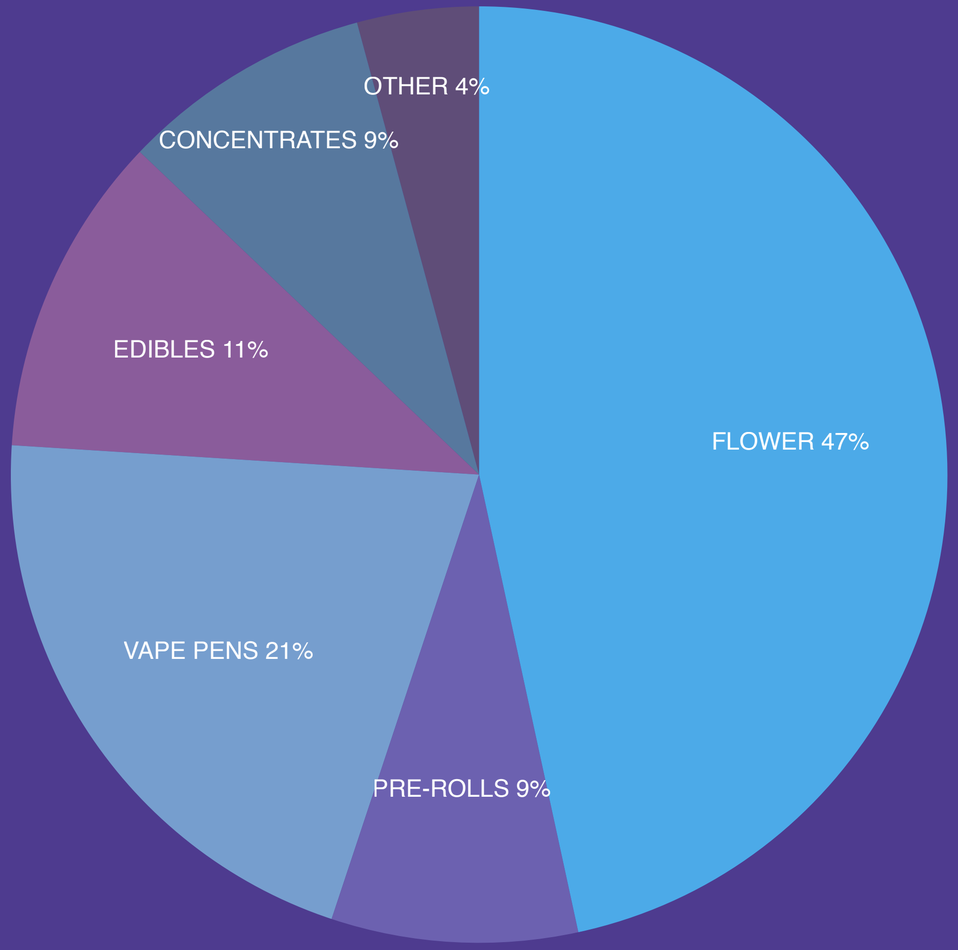
- City districts have established limitations on the number of dispensaries allowed
- Certain districts are designated for social equity preference with special requirements
- Santa Monica and Beverly Hills have their own city councils that have established their own rules
  - Santa Monica only allows medical dispensaries
  - Beverly Hills prohibits cannabis

But deliveries by licensed delivery companies can be made anywhere within California

PRODUCTS VARY BY METHOD OF CONSUMPTION

While flower remains the most common form of cannabis (particularly in the black market), vapes, edibles and concentrates are the fastest growing sectors of the market, and the products that are most likely to be branded.

Within each of these categories, different products have different effects and thus different use cases.



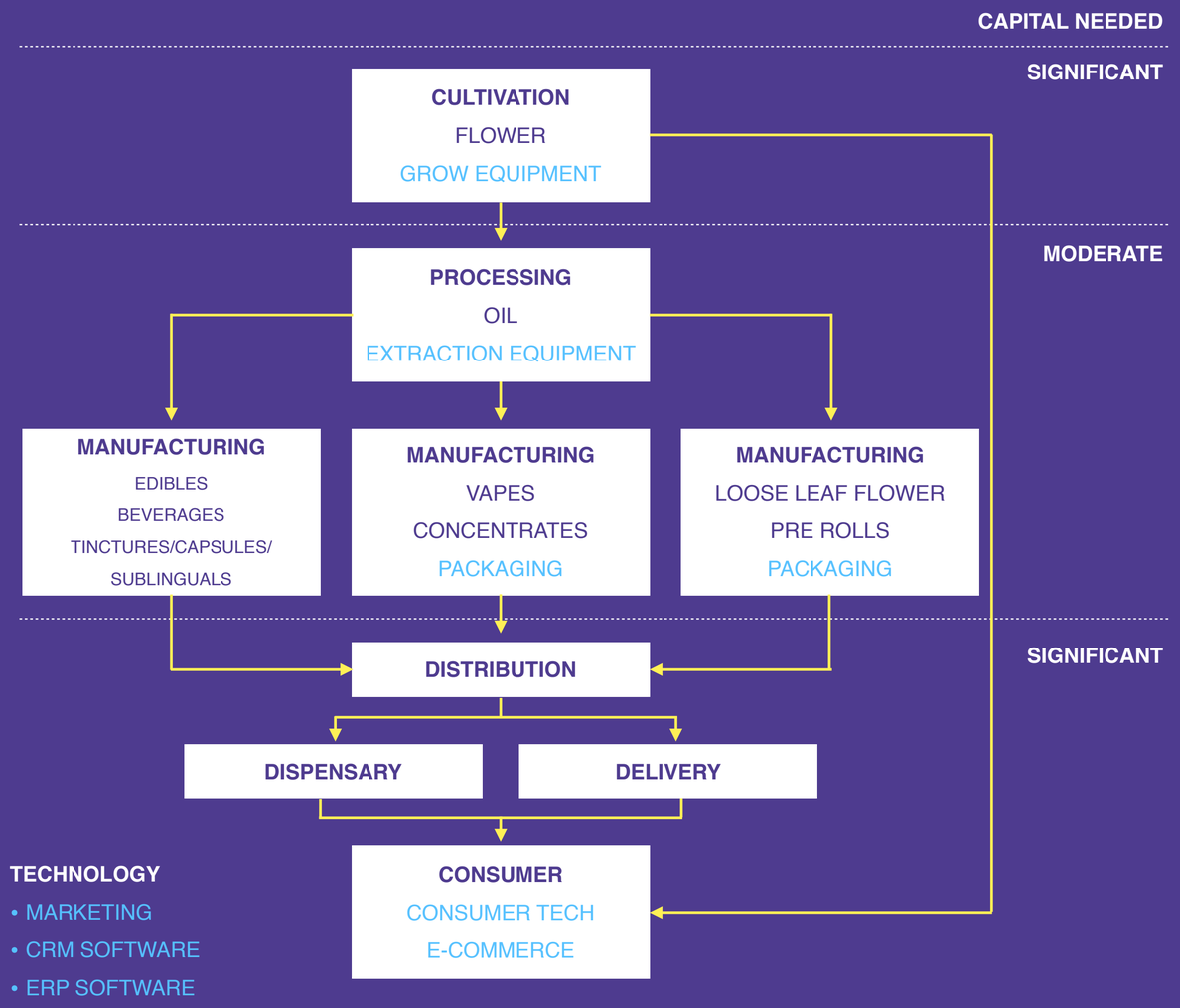
Source: May 2020 Headset for CA, CO, NV, WA

INFRASTRUCTURE NEEDS TO BE DEVELOPED BY STATE

State regulations and taxes may affect attractiveness of supply chain elements.

Medical states like Florida tend to mandate vertical integration whereas recreational states like California atomize the process leading to a proliferation of companies

Regardless, all of these functions need to exist in every state for a functioning market



THERE ARE MULTIPLE VIABLE INVESTMENT STRATEGIES IN CANNABIS

TECHNOLOGY

License/develop/invest in proprietary hardware and software which can be applied across all markets (Cocoon Technologies)

BRANDING

Buy/build brands in western markets with good distribution, self-manufacturing and in-house sales (AUSA owned brands)

RETAIL / DELIVERY

Buy/build dispensaries or delivery companies to attain a critical mass in a state

FARMS

Buy/build biomass supply chain in a market

EACH HAS PROS AND CONS

Strategy	Pros	Cons
Technology	Scalable Across States Low Capital Intensity	Low Barrier to Entry Dependency on Toerhs
Branding	Scalable Across States Low Capital Intensity	Low Barrier to Entry Quality Control Paramount
Retail/Delivery	High Revenues Ownership of Customers	High Capital Requirements Highly Regulated
Farms	Absolutely Necessary Control Over Quality	Very High Capital Intensity Commodity Priving

THE OPTIMAL STRATEGY IS TO BE FULLY INTEGRATED IN EVERY STATE

There are huge advantages to having cheap biomass, manufacturing branding and distribution all under one roof.

Look at Trulieve versus iAnthus . . .

Trulieve is a multi state operator (MSO) - largely a Florida based company with full state integration.

iAnthus is in far more markets - but is not nearly as well integrated within each market.

The difference in market cap is vast.

USD MM	TRULIEVE	IANTHUS
REVENUES	252.8	78.4
GROSS PROFIT	163.0	37.0
EBITDA	132.5 [1]	-57.7 [1]
PPE	189.2	132.9
LEASES	71.0	25.1
PPE + LEASES	260.2	158.0
STATES	4 [2]	11 [2]
DISPENSARIES	61	35
CULTIVATION SPACE	1,800,000 [3]	817,000 [3]
MARKET CAP	2.1B	12.8M

Source: Trulieve and iAnthus 2019 annual financial reports

1. Adjusted EBITDA from Trulieve, EBITDA non-IFRS
2. Dispensaries and cultivation space from company investment presentations
3. Market cap based on share prices as of 9/30/20

WE MUST BE REALISTIC - WHILE STAYING ASPIRATIONAL

Full verticalization is very expensive - depending on the state, capital needed could be over $100M

Capital is no longer free

For the brands AUSA buys or builds, it needs to attain an unfair advantage on biomass sourcing and distribution

There are only 3 ways to do this: buy, build or partner

Given our size, buying out of the question

Building is slow

Partnering is the answer

WHO DO WE PARTNER WITH? OURSELVES

Right now SPAC's are highly sought after

Over $2B of cannabis SPAC's have been raised - most registered only in US so they can't touch plant - which is necessary

Our plan is to have AUSA raise a small SPAC ($75M - $100M) to invest in the capital intensive parts of the industry

We will invest in farms and retail or delivery services

Same management - same overall objective - multiple ways to pursue the opportunity - AUSA receives sponsor equity

Brands get biomass and distribution - farms get output deals - retailers get exclusive arrangements with brands

Everyone has an unfair advantage

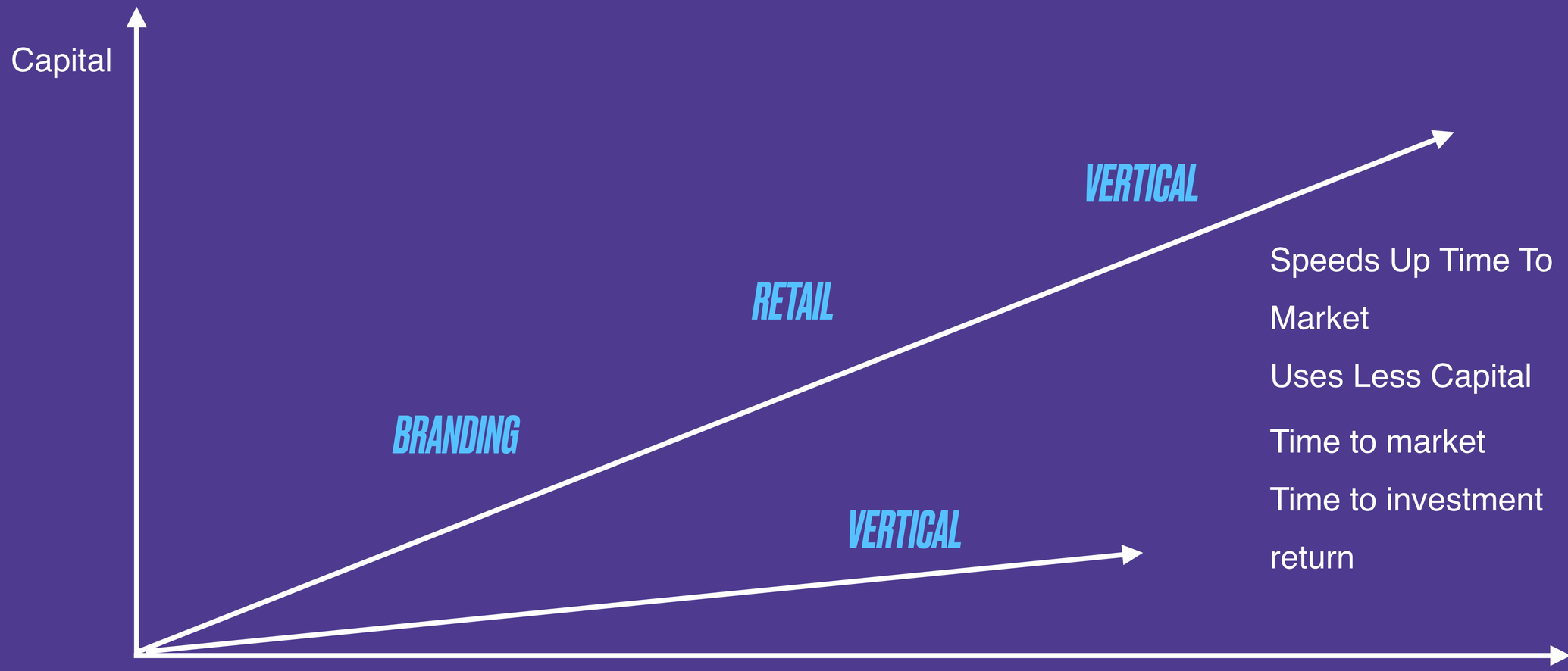
SPACS CURRENTLY LOOKING FOR A QUALIFYING TRANSACTION

What these SPAC's lack is an overarching strategic theme. And that is exactly what the AUSA SPAC will have :

a synergistic relationship with a technology and branding company

COMPANY	TICKER	EXCHANGE	IPO DATE	RAISE AMOUNT (M USD)
Subversive Capital Acquisition	SVC.UN.U	NEO	7/16/19	$575.00
Silver Spike Acquisition Corp.	SSPKU	NASDAQ	8/7/19	$250.00
Bespoke Capital Acquisition Corp.	BCV	TSX	8/15/19	$350.00
Merida Merger Corp. I	MMK.UN	NEO	10/9/19	$100.00
Merida Merger I	MCMJU	NYSE	11/7/19	$120.00
Stable Road Acquisition	SRACU	NYSE	11/8/19	$150.00
Subversive Real Estate Acquisition REIT	SVX.UN	NEO	1/8/20	$200.00
Greenrose Acquisition	GRNSU	NASDAQ	2/11/20	$150.00
Ceres Group Acquisition Sponsor LLC	CERE.U	NEO	3/3/20	$120.00
Collective Growth Corp.	CGROU	NASDAQ	5/1/20	$150.00

FAR FASTER GROWTH - FAR LESS CAPITAL INTENSIVE



WHERE ELSE DO WE FIND PARTNERS?

We are currently tracking over 1000 brands in the US

Tracking over 100 investors with brand and technology portfolios

Management and the board have deep relationships with both brands and investors

And deep personal investments in the space

Deals will not be the gating item - as always - execution will be

SUBSCALE PUBLIC CANNABIS COMPANIES TRADING IN CANADA

Company	Market Cap	EBITDA
CannAmerica Brands (OTCQB:CNNXF,CSE:CANA)	0.6	-1.5
Cannex Capital Holdings (OTCQX:CNXXF,CSE:CNNX)	0.9	
Mojave Jane Brands (OTC Pink:HHPHF,CSE:JANE)	0.9	-4.3
Ventura Cannabis and Wellness (OTC Pink:CVHIF,CSE:VCAN)	1.0	-0.9
CannaOne Technologies (OTC Pink:CNONF,CSE:CNNA)	2.2	-1.4
Alternate Health (OTCQB:AHGIF,CSE:AHG)	2.3	
Weekend Unlimited (OTCQB:WKULF,CSE:POT)	2.4	-2.2
Affinor Growers (OTCQB:RSSFF,CSE:AFI)	2.9	-0.4
Orchid Ventures (OTC Pink:ORVRF,CSE:ORCD)	3.1	-5.5
Micron Waste Technologies (OTC Pink:MICWF,CSE:MWM)	3.3	-2.0
MJardin Group (OTCQX:MJARF,CSE:MJAR)	3.4	-36.4
Agrios Global Holdings (OTCQB:AGGHF,CSE:AGRO)	3.4	-0.7
Sunniva (OTCQB:SNNVF,CSE:SNN)	3.7	
TruTrace Technologies (OTC Pink:TTTSF,CSE:TTT)	3.8	-4.2
Green Growth Brands (GGB) (OTCQB:GGBXF,CSE:GGB)	3.9	-60.8
Future Farm Technologies (OTCQB:FFRMF,CSE:FFT)	5.2	-4.7
Captor Capital (OTCQX:CPTRF,CSE:CPTR)	5.3	-5.6
Empower Clinics (OTC Pink:EPWCF,CSE:CBDT)	5.4	-1.9
3 Sixty Risk Solutions (OTCQB:SAYFF,CSE:SAFE)	6.4	
Citation Growth (OTCQX:CGOTF,CSE:CGRO)	7.9	-3.0
Grown Rogue International (OTC Pink:GRUSF,CSE:GRIN)	8.5	-1.7

Company	Market Cap	EBITDA
FluroTech (OTCQB:FLURF,TSXV:TEST)	8.9	-2.7
Yield Growth (OTCQB:BOSQF,CSE:BOSS)	8.9	0.0
Leviathan Cannabis (OTCQB:LVCNF,CSE:EPIC)	10.9	-1.8
CB2 Insights (OTCQB:CBIIF,CSE:CBII)	13.3	-3.0
1933 Industries (OTCQX:TGIFF,CSE:TGIF)	14.1	-10.8
Chemesis International (OTCQB:CADMF,CSE:CSI)	15.3	
Terra Tech (OTCQX:TRTC)	16.0	-19.1
Golden Leaf Holdings (OTCQB:GLDFF,CSE:GLH)	16.4	-6.0
City View Green Holdings (OTC Pink:LRZZF,CSE:CVGR)	16.4	-2.4
Wildflower Brands (OTCQB:WLDFF,CSE:SUN)	18.0	-2.9
Nextleaf Solutions (OTC Pink:OILFF,CSE:OILS)	18.6	-4.2
Plus Products (OTCQX:PLPRF,CSE:PLUS)	19.0	-14.8
Stem Holdings (OTCQB:STMH,CSE:STEM)	19.8	-12.2
Next Green Wave Holdings (OTCQX:NXGWF,CSE:NGW)	24.9	-1.1
Halo Labs (OTCQX:AGEEF,NEO:HALO)	26.1	-25.9
Body and Mind (OTC Pink:BMMJ,CSE:BAMM)	27.8	-3.9
Tinley Beverage (OTCQX:TNYBF,CSE:TNY)	31.7	-4.6
Cannabix Technologies (OTC Pink:BLOZF,CSE:BLO)	34.0	-2.7
Flower One Holdings (OTCQX:FLOOF,CSE:FONE)	35.1	-34.2

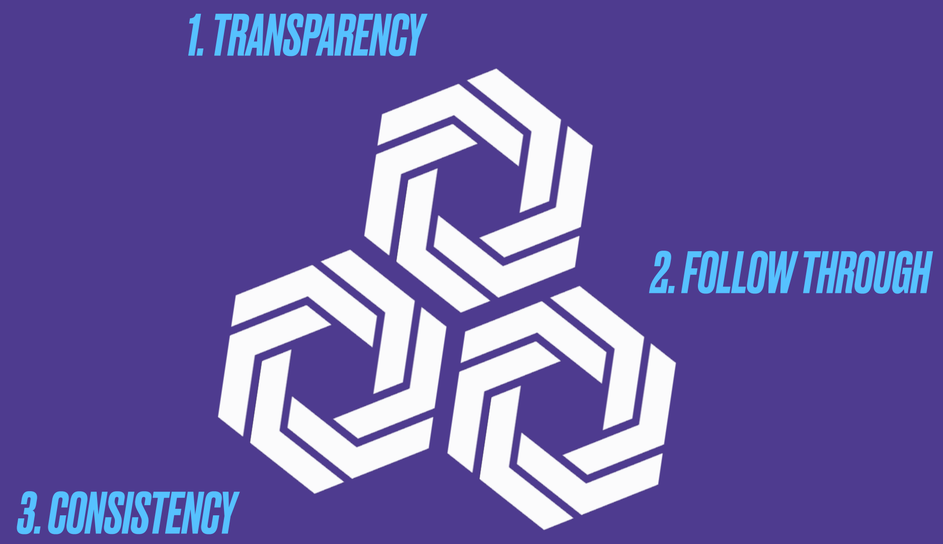
Note: Market Cap and EBITDA in US$MM as of 9/23/20
Source: Yahoo Finance

A NEW APPROACH FROM A NEW BOARD

Under new management, with Harry DeMott bringing his years of public market and cannabis industry experience to the company, US cannabis is now the sole focus of AUSA. With a new attitude towards the business more aligned with a startup mentality, we are cutting costs and increasing output - motivating employees with equity compensation rather than cash.

We understand the shareholders have been whipsawed for the past few years, but we believe in a virtuous operating cycle that will drive AUSA to greatness. While nobody can guarantee success, we promise that we will tell you what we're going to do, we will do it with passion, and over time, we hope to build trust and with that trust build market cap.

Our long term plan is to use that trust and market cap to increase deal opportunity and lower our cost of capital. We will move away from AUSA's past as Aurora's stepchild, and define an independent future for AUSA.



THANK YOU

HARRY DEMOTT, CEO 475 222 7261