



RAPID DOSE THERAPEUTICS ANNOUNCES ISSUANCE OF CRA CANNABIS LICENCE AND BOARD AND MANAGEMENT CHANGES

Burlington, Ontario – February 21, 2020 - **Rapid Dose Therapeutics Corp. (CSE: DOSE)** (“**RDT**” or the “**Corporation**”) pleased to announce receipt of their Canada Revenue Agency (CRA) Cannabis Licence in February 2020, and has obtained all approvals for cannabis production and packaging for Canada. Although RDT does not own, buy or sell cannabis, RDT has been categorized as a cannabis company by its insurance provider due to its cannabis licensing. The licensing was required by RDT in order to accept delivery of cannabis oil for processing customers’ cannabis QuickStrip™ products at its Burlington, Ontario facility.

RDT’s current Directors and Officers insurance provider has recently been acquired by a new insurer. The new insurer has made the internal decision not to offer insurance coverage for cannabis and cannabis-related businesses. RDT is currently exploring other D&O markets for coverage for their unique circumstances.

As a result, RDT announces the resignation of Donald Sheldon as a director of the Corporation and Miles Nagamatsu as its Chief Financial Officer, both resignations being effective February 20, 2020, due to the pending expiry of the Corporation’s current D&O insurance coverage.

Both Mr. Sheldon and Mr. Nagamatsu have indicated a willingness to be re-appointed as soon as replacement policies can be secured by the Corporation with an alternate insurer. In the interim, Mr. Sheldon will be continuing to serve the Corporation as legal counsel and Mr. Nagamatsu will be continuing to serve as a consultant. Rishi Kapadia, Controller, will temporarily assume and perform the responsibilities of Chief Financial Officer.

Jason Lewis, SVP of Business Development, has been appointed as a director of the Corporation, effective immediately.

“We would like to thank both Mr. Sheldon and Mr. Nagamatsu for their contributions to the Corporation in their respective roles,” said Mark Upsdell, Chief Executive Officer of RDT, “and we look forward to them re-joining RDT as a director and senior officer, respectively, in the near future.”

About Rapid Dose Therapeutics

Rapid Dose Therapeutics Corp. is a publicly traded Canadian life sciences company that provides innovative, proprietary drug delivery technologies designed to improve outcomes and quality of lives. RDT offers Quick, Convenient, Precise and Discreet™ choices to consumers. RDT is focused and committed to clinical research and product development for the healthcare manufacturing industry, including nutraceutical, pharmaceutical and cannabis industries. Within the cannabis sector, RDT provides a turn-key business solution which enables RDT's QuickStrip™ proprietary drug delivery technology to be licensed by select partners. RDT's service-based annuity contracts drive recurring revenue which enables rapid expansion into emerging markets — generating value for consumers and shareholders. RDT is committed to continually create innovative solutions aimed at multiple consumer segments and future market needs — including humans, animals and plants.

For more information, visit: www.rapiddose.com

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Social Media

[RapidDoseTherapeutics.linkedin](https://www.linkedin.com/company/rapid-dose-therapeutics)

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[QuickStrip.instagram](https://www.instagram.com/rapid-dose-therapeutics)

Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend”, “will”, “could”, “are planned to”, “are expected to” or the negative of these terms and similar expressions. Statements containing forward-looking information, including, without limitation, in respect of the Corporation securing particular forms of insurance coverage and certain directors and officers rejoining the Corporation in particular roles express, as at the date of this news release, the plans, estimates, forecasts, projections, expectations or beliefs of RDT management as to future events or results and are believed to be reasonable based on information currently available to RDT management. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; the ability to implement its business strategies; competition; and other risks. Readers are cautioned that the foregoing list is not exhaustive. There can be no assurance that statements of forward-looking information, although considered reasonable by RDT management at the time of preparation, will prove to be accurate as there

can be no assurance that the plans, intentions or expectations upon which they are based will occur. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Readers should not place undue reliance on forward-looking statements. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.