

RAPID DOSE THERAPEUTICS COMPLETES AMALGAMATION OF CONSOLIDATED CRAFT BRANDS

BURLINGTON, Ontario March 8, 2021 - Rapid Dose Therapeutics Corp. (“RDT” or the “Company”) ([CSE: DOSE](#)), is a Canadian life sciences company focused on innovative drug and active ingredient delivery solutions. The flagship product ‘QuickStrip™’ is a thin, orally dissolvable film infused with an active ingredient (nutraceuticals, cannabis or pharmaceuticals) that is delivered quickly into the bloodstream bypassing first-pass metabolism resulting in rapid onset of the active ingredient.

The Company is announcing today that, further to its press release of January 11, 2021, it has signed the Amalgamation Agreement (“Amalgamation Agreement”) to acquire 2544737 Ontario Limited, operating as Consolidated Craft Brands (“CCB”), in a share transaction (the “Transaction”) totalling \$5,000,000 CDN. (Five million dollars Canadian). The Transaction is an acquisition by RDT of CCB with CCB being amalgamated into a newly created subsidiary of RDT. CCB is a majority First Nations owned private company carrying on business in the development of packaged goods for health and wellness products.

Terms of the Transaction

Pursuant to the terms of the Letter of Intent announced on January 11, 2021, RDT was to issue 16,666,667 Common Share Units each consisting of one common share and one common share purchase warrant at a deemed price of \$0.30 per Unit in exchange for 100% of the common shares of CCB. Each warrant could be exchanged for one common share of the Company at a price of \$0.45 per common share for a period of 24 months from the closing of a definitive agreement. Subsequent to this, the terms of the share exchange were modified to reflect the changes in the market price of RDT’s common shares. The value of the transaction remains at \$5,000,000 CDN for 100% of the common shares of CCB, however, there are 20,000,000 units issued consisting of one common share and one common share purchase warrant at a deemed price of \$0.25 per Unit. Each warrant entitles the holder to acquire one common share of the Company at a price of \$0.375 per common share for a two year period from the issuance date.

The common shares issued are subject to an escrow arrangement whereby the shares shall be released over an eleven-month period from closing of the Transaction with the final 20% released at the end of the eleven months. The Amalgamation Agreement allows for a “clawback” of all or a portion of the final release shares upon the occurrence of certain defined events.

In addition, the Amalgamation Agreement allows the CCB selling shareholders the right to nominate one Director to the Board of Directors of RDT. Accordingly, Tom Bryson, the CEO of CCB prior to the Transaction, has agreed to join the Board of RDT effective immediately. Also, the Board of Directors of RDT have offered, and Mr. Bryson has accepted, the further role as President of RDT.

What the acquisition brings to the Company

With the amalgamation complete, CCB becomes a wholly owned subsidiary of RDT. CCB brings CPG and Pharma manufacturing expertise, a Health Canada R&D License with developed proprietary formulations, branded products, several patent pending technologies for rapid onset beverage enhancements and a consortium of strategic alliances including First Nation majority shareholders. The balance sheet of CCB includes \$3,000,000 in cash and cash equivalents including a repayable advance of

\$600,000 to RDT as an advance to closing of the Transaction, equipment, inventory, patent pending technologies and the R&D License. In addition, liabilities in CCB are less than \$50,000.

Comments from the Company's CEO

Mark Upsdell, President and CEO comments on the transaction: "I am delighted with this acquisition – it brings significant benefits to our Company:

- The cash of \$3,000,000 coupled with the proceeds from the Private Placement of \$899,842 completed in December, 2020, provides us with the needed cash to ramp up production to meet demand as we enter the Commercialization and Rapid Growth Phase in our development.
- The expertise, contacts and the assets that come with the CCB amalgamation fit well within our strategy to aggressively expand our product offerings.
- The new subsidiary will develop, produce and distribute skin creams, topicals, lip balm and shampoos and provide white label services to markets in North America not currently served by RDT. The unique relationship that CCB has with its strategic alliances will continue and be enhanced through combining RDT's products and licenced production facility with CCB's channels of distribution.

I am so pleased that Tom Bryson is joining our team both as a Board Member and President. He brings vast experience in commercial enterprises, knowledge of financial markets and, really importantly, the ability to bring people and enterprises together to create value."

About Tom Bryson

Tom Bryson brings more than 30 years of diversified manufacturing and distribution experience to RDT. He has been the "lead" on several high-profile Mergers and Acquisitions and is proud to have been a delegate on Canadian Government international trade missions for 20 years. Tom has set up numerous "Greenfield" facilities in Canada, Mexico and the USA. Also, Mr. Bryson is an IP Licensing specialist holding 17 Patent filings.

It is very exciting to see positive results from trials on our Flagship product "QuickStrip" as a delivery method for vaccines, smoking cessation and preventative health care. This builds on the research used to create a new category in the cannabis space that offers a discreet and elegant option to medical and adult recreational users looking for an alternative to conventional delivery methods.

"I am looking forward to the challenges ahead to make RDT a world class organization as the company shifts its focus from clinical research and product development to building its revenue quickly and sustainably."

About RDT

Rapid Dose Therapeutics Corp. is a publicly-traded Canadian life sciences company providing 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 also provides a turn-key Managed Strip Service Program enabling RDT's QuickStrip™ proprietary cannabis delivery technology to be licensed to select operators in identified markets. RDT's service-based annuity

contracts drive recurring revenue and facilitate rapid expansion into emerging markets across multiple consumer segments. RDT is committed to continually create innovative solutions for humans, animals, and plants.

For more information, visit: www.rapiddose.ca

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