



Rapid Dose Therapeutics Closes Purchase and Amalgamation of Consolidated Craft Brands

BURLINGTON, Ontario, March 19, 2021 (GLOBE NEWSWIRE) -- 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 March 8, 2021, it has closed the purchase and subsequent amalgamation of 2544737 Ontario Limited, operating as Consolidated Craft Brands ("CCB"), in a share 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.

20,000,000 Units consisting of 1 common share and 1 common share purchase warrant have been issued subject to an eleven month escrow arrangement. Each common share has a deemed value of \$0.25 per share while 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.

In exchange, 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. The cash is now available to RDT to fund the ramp up of production to meet demand as it enters the Commercialization and Rapid Growth Phase in its development.

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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