



FOR IMMEDIATE RELEASE

Rapid Dose Therapeutics Reports Fiscal Year 2021 Financial Results

BURLINGTON, Ontario – August 25, 2021- Rapid Dose Therapeutics Corp. (“RDT” or the “Company”) (CSE: DOSE), today reported its financial results for the year ended February 28, 2021.

“The Company achieved a number of key milestones this year, is transitioning efficiently into its commercialization stage from research and development and our IP has expanded to fulfill a number of our core business drivers,” said Mark Upsdell, CEO, Rapid Dose Therapeutics. “Momentum is building, and we are pleased to see sales growth in our key business lines including cannabis and nutraceuticals with rapid movement with our partners at McMaster University on the COVID-19 vaccine candidate.”

2021 Financial Information:

| | Fiscal Year | | % Change |
|----------------------------|-------------------|-------------------|----------|
| | February 28, 2021 | February 29, 2020 | |
| Revenue | \$262,805 | \$101,498 | + 159% |
| Operating expenses | \$(2,477,065) | \$(7,613,821) | - 67% |
| Net profit (loss) | \$(2,297,654) | \$(7,964,616) | -71% |
| Net loss per share - basic | \$(0.03) | \$(0.10) | |
| Common shares - basic | 80,666,805 | 77,067,435 | |

Complete financial statements are available at www.sedar.com

2021 Operational Highlights:

- Gaining momentum with increased sales for the QuickStrip™ nutraceutical products following the signing of a new distribution agreement
- Announced a number new cannabis supply agreements including the December 21, 2020 agreement with Thrive Cannabis and Aphria in September 2020
- Filed patents for the conversion of Ultrapure THC from CBD, initially announced on June 19, 2020 and a definitive supply agreement (November 25, 2020) enabling commercial production
- On January 11, 2021 executed letter of intent to acquire Consolidated Craft Brands
- Initiated COVID-19 vaccine work following the January 23, 2020 announcement regarding the awarding of the NSERC Research and Development grant with partners at McMaster University

About Rapid Dose Therapeutics Corp.

Rapid Dose Therapeutics is a Canadian biotechnology company revolutionizing drug delivery through innovation. The Company’s flagship product QuickStrip™ is a thin, orally dissolvable film, that can be infused with an infinite list of active ingredients (nutraceuticals, pharmaceuticals, vaccines, cannabis) that are delivered quickly into the bloodstream resulting in rapid onset of the active ingredient.

www.rapid-dose.com



For more information:

Investor Contact:

Mark Upsdell, CEO

mupsdell@rapid-dose.com

416-477-1052

Media Contact:

Kim Robinson

krobinson@rapid-dose.com

905-330-4055

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

Certain information in this news release may contain forward-looking information within the meaning of applicable securities laws. 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 delivery of equipment and products using the QuickStrip™ product delivery method, the generation of recurring revenues, 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; marketing costs; loss of markets; termination of WLM agreements; future legislative and regulatory developments involving cannabis; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the cannabis industry in Canada generally, income tax and regulatory matters; the ability to implement its business strategies; competition; currency and interest rate fluctuations 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.