



For Immediate Release

## **Payment in Shares for Quarterly Interest on Secured Debt and Update on Shares for Debt Settlement with Creditors**

BURLINGTON, Ontario – April 1, 2025 - Rapid Dose Therapeutics Corp. (“**RDT**” or the “**Company**”) (CSE: DOSE) announced today that as contemplated in the secured convertible notes (the “**Notes**”) previously issued on its private placement financing (the “**Financing**”), and consistent with prior quarters, the Company intends to issue common shares (“**Common Shares**”) in satisfaction of the accrued interest payable on March 31, 2025 under the terms of the Notes. The Company expects to issue the Common Shares no later than April 11, 2025.

The Financing was an offering of units (the “**Units**”) at a price of \$1.00 per Unit. Each Unit consisted of \$1.00 principal amount of Notes and five common share purchase warrants of the Company (the “**Warrants**”). The Company closed all four tranches of the Financing in 2023, issuing an aggregate of \$3,134,445 principal amount of Notes and 15,672,225 Warrants.

The Notes have a maturity date of November 30, 2025 and bear interest from their date of issue at 12.0% per annum, calculated monthly, accrued, added to principal and payable quarterly in arrears in Common Shares at a price per share equal to the closing market price of the Common Shares on the Canadian Securities Exchange (the “**CSE**”) on the last trading day of each calendar quarter.

Therefore, in accordance with the terms of the Notes, the Company intends to issue a total of 463,716 Common Shares to the holders of the Notes at a deemed issue price of \$0.20 per Common Share, being the closing market price of the Common Shares on the CSE on March 31, 2025, in satisfaction of the aggregate of \$92,745.22 of accrued interest owing on the Notes.

All Common Shares issued as payment for accrued interest will be subject to a hold period expiring four months and one day from the date of issue of the Common Shares.

RDT also announced that further to its press releases dated December 9, 2024 and January 23, 2025 regarding a proposed debt settlement (the “**Shares for Debt Transaction**”) with certain of its creditors (the “**Creditors**”) to issue an aggregate of up to 1,600,000 common shares (the “**Settlement Shares**”) at \$0.25 per share to such Creditors in exchange for the cancellation of outstanding accounts payable in the aggregate amount of up to \$400,000 (the “**Debt**”) owing to such Creditors, the Company has received an extension from the CSE allowing it to work towards closing the Shares for Debt Transaction on or before April 24, 2025.

### **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, including nutraceuticals,



pharmaceuticals and vaccines, that are delivered quickly into the bloodstream, resulting in rapid onset of the active ingredient. For more information about the Company, visit [www.rapid-dose.com](http://www.rapid-dose.com).

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**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 “intend”, “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, statements pertaining to the anticipated closing of the Shares for Debt Transaction, in respect of the delivery of equipment and products using the QuickStrip™ product delivery method, the generation of recurring revenues, 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. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.*



*This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*