

RAPID DOSE THERAPEUTICS AND MCMASTER UNIVERSITY INITIATE QUICKSTRIP™ COVID-19 VACCINE RESEARCH WITH IMMEDIATE IMPACT

BURLINGTON, Ontario – July 21, 2020 - Rapid Dose Therapeutics Corp. ("RDT" or the "Company") (CSE: DOSE), a Canadian Life Sciences company focused on innovative drug and active ingredient delivery solutions, is pleased to announce it has begun COVID-19 vaccine research in conjunction with McMaster University and the team lead by Drs. Alex Adronov, James Mahony, and Mark Larché. The federally-funded project tests the use of QuickStrip™ for administering vaccines orally as a convenient and safe alternative to injection with needles, the currently accepted delivery format for most vaccines.

Dr. Adronov is a recognized Canadian expert in synthetic polymer chemistry and the development of novel polymer architectures, Dr. Mahony has extensive experience in virology and vaccine development, and Dr. Larché is an immunologist with expertise in vaccine research geared toward treatment of common allergies. The combined expertise of this research team will enable development and evaluation of oral vaccine delivery strategies.

Jason Lewis, RDT SVP said "RDT is focused on novel research through collaboration with the experts at McMaster. We see QuickStrip™, oral mucosa thin film delivery, as an efficient solution for distributing vaccines globally. Experts believe that antigens to COVID and other viruses can be delivered sublingually, a much easier and less expensive process than the current single or multidose vial methods. Imagine the significance of creating a vaccine that can be sent in an envelope, by mail."

"Our combined experience indicates that this is very feasible" said Dr. Adronov a recognized polymer expert leading the research project. "Our past collaborations with RDT in developing polymeric delivery innovations have resulted in solutions we are proud of, and continue to be involved with. Globally, we are seeing the development of many vaccines that we believe can be applied using sublingual delivery. Our project focuses on producing a polymer strip that delivers viral antigens by a transmucosal approach rather than injection. This funding will allow us to quickly get started, and we expect to generate positive results in the near future."

Mark Upsdell, RDT CEO, said "The current COVID situation requires everyone to think outside of the box as to how we might deliver safe, effective and timely solutions for combating COVID-19 and other viruses that require serum-based defenses. RDT remains committed to its research and innovation strategy which is highlighted now by our work on the COVID-19 project's unique delivery format. RDT provides scale-up testing and bench strength support for the McMaster research team in the race to provide an effective product that can be produced and delivered on a world-wide scale. A successful outcome of this project and its application with our QuickStrip™ delivery system will create exciting new opportunities for RDT."

About Rapid Dose Therapeutics

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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Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forwardlooking 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 and the dismissal of the CTT lawsuit, 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; 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.