

MATERIAL CHANGE REPORT

Form 51-102F3

Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

Rapid Dose Therapeutics Corp.
1121 Walkers Line, Unit 3,
Burlington, Ontario L7N 2G4

Item 2. Date of Material Change

December 17, 2020

Item 3. News Release (including date and method of dissemination)

A new release was issued via EIN Presswire on December 22, 2020.

Item 4. Summary of Material Change

Rapid Dose Therapeutics Corp. ("**RDT**") was advised by Thrive Cannabis Inc. ("**Thrive**") that Thrive's Being™ brand of THC and CBD 10mg oral strips using RDT's QuickStrip™ formulations infused with Thrive's cannabis oils are being sold in stores across Ontario through Ontario's cannabis distribution system.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

RDT, a Canadian life sciences company focused on innovative drug and active ingredient delivery solutions, has worked diligently with its customer, Thrive, this past year preparing to launch Thrive's Being™ brand of THC and CBD 10mg oral strips using RDT's QuickStrip™ formulations infused with Thrive's cannabis oils. Shipments of Thrive's oral strips have commenced and Thrive advised RDT that Thrive's Being™ brand of THC and CBD 10mg oral strips using RDT's QuickStrip™ formulations infused with Thrive's cannabis oils are being sold in stores across Ontario through Ontario's cannabis distribution system.

In respect of this development, Jason Lewis, Senior Vice President Business Development, announced that, "Despite the delays and product deployment issues occurring in 2020, we have delivered on our commitment by producing a rapid response, precisely dosed QuickStrip™ that complies with all of Health Canada's exacting regulations for this new extract product. Edible products, such as oils and pills, which are swallowed are released slowly into the bloodstream through the digestive system. Alternatively, a QuickStrip™ simply placed under the tongue or inside the cheek is absorbed directly into the bloodstream providing a quick, convenient, precise, and discreet dosing experience. As these products get launched throughout Canada over the next three months, we anticipate Ontario stores issuing replenishment stocking orders behind the first deliveries indicating an early-stage level of interest by consumers in these unique products. As a result, RDT is now operating two shifts per day and scaling production to fulfill further order requirements for the first calendar quarter of 2021."

5.2 Disclosure for Restructuring Transactions

Not applicable

Item 6. Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Mark Upsdell, Chief Executive Officer

Phone: (416) 477-1052 - mupsdell@rapid-dose.com

Pat McCarty, Managing Director Capital Markets

Phone: (416) 365-8012 - pmccarthy@leedejonsgable.com

Item 9. Date of Report

This report is dated as of the 23rd day of December, 2020.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this report may contain forward-looking information within the meaning of applicable securities laws.

Any statements that are contained in this report 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 include, without limitation, statements in respect of the delivery of equipment and products using the QuickStrip™ product delivery method, the generation of recurring revenues, and, restocking orders. As at the date of this report, such forward-looking statements represent 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 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 report are expressly qualified by this cautionary statement.