

Rapid Dose Therapeutics and McMaster University Enter Next Stage of COVID-19 QuickStrip™ Vaccine Research Ahead of Schedule

Pre-clinical in vivo testing expected to prove efficacy of QuickStrip technology in the delivery of vaccines

BURLINGTON, Ontario--(BUSINESS WIRE)--July 20, 2021--Rapid Dose Therapeutics Corp. (“**RDT**” or the “**Company**”) (**CSE: DOSE**) and McMaster University (“**McMaster**”) are pleased to provide the following update regarding the collaborative research into an orally delivered vaccine candidate for COVID-19, following the announcement made on June 23, 2021.

Ahead of schedule, the McMaster University research team led by Dr. Alex Adronov and Dr. Mark Larché has successfully refined and optimized the formulations incorporating the SARS-CoV-2 spike protein into the RDT QuickStrip™ matrix and is currently preparing samples for the delivery of the spike protein through the buccal or sublingual route (strip placed on the inside of the cheek or under the tongue) to elicit an immune response in animal (mice) subjects.

Previously, the team had demonstrated that the RDT QuickStrip technology is effective at delivering proteins through the buccal or sublingual route to elicit an immune response and found that the proteins incorporated within the QuickStrip remained stable at 40 degrees Celsius thus precluding the need for refrigeration.

“The all-hands-on-deck commitment to this research project by the team of polymer experts has been absolutely amazing to witness and we are now in a position to begin pre-clinical testing well ahead of our expected schedule,” said Dr. Mark Larché, head immunologist on the project. “The SARS-CoV-2 virus (causative agent of COVID-19) is a mucosal pathogen. There is strong data to support the idea that a mucosal vaccination route is better for protection from mucosal pathogens. This next research phase will provide additional support for using the QuickStrip technology in the delivery of vaccines.”

Following on the initial phase of research that demonstrated the delivery of proteins infused into the RDT QuickStrip through the mouth to elicit antibody production, the expectation is that the SARS-CoV-2 spike protein will achieve the same result.

“We are extremely pleased with the rapid progress of this important research endeavour offering a global solution that is positioned to resolve many of the current vaccine distribution and rollout challenges,” said Mark Upsdell, CEO, Rapid Dose Therapeutics. “By leveraging our innovative technology and strong scientific partnerships with institutions like McMaster University, we are well on our way to fulfilling our goal to develop a robust, convenient and easily administered vaccine delivery technology that can efficiently and effectively work with COVID-19 vaccines developed by any manufacturer or as a vaccine candidate in and of itself. This is just one of the multiple applications that our QuickStrip technology offers.”

Jason Lewis, SVP Business Development at RDT comments, “The commitment to driving this research endeavour forward under accelerated timelines is terrific. Our team and our partners at McMaster University are all dedicated to the development of a vaccine delivery technology that

can be distributed quickly and efficiently to all parts of the world without the need for refrigeration or needles. The key to a successful vaccination program is to get it into millions of people as quickly as possible and we continue on our path to provide that solution.”

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain COVID-19 at this time.

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

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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.

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