

Rapid Dose Therapeutics and Skycare Compounding Labs to Provide Patients with a Novel Oral Delivery Option for Pharmaceutical Products

BURLINGTON, Ontario--(BUSINESS WIRE)--April 26, 2022--Rapid Dose Therapeutics Corp. (“**RDT**” or the “**Company**”) (**CSE: DOSE**), a Canadian biotechnology company leveraging an innovative, proprietary oral delivery platform and Skycare Compounding Labs (“**Skycare**”) a leader in compounding services for the Canadian prescription market, today announce the signing of a mutually-beneficial Managed Strip Services Agreement for the production of oral thin film strips of approved pharmaceuticals.

Under the terms of the Agreement, RDT will provide Skycare Labs with capital equipment, know-how, training and production process assistance that will enable Skycare to bring an additional delivery platform of prescription medications to patients.

“Rapid Dose Therapeutics was created exactly for this purpose – to give patients the opportunity to remain compliant with their prescribed medications using a more convenient medication dosing format,” said Mark Upsdell, CEO Rapid Dose Therapeutics. “This partnership is a very exciting opportunity as it represents RDT’s first entry into the production of pharmaceutical strips and augments our ongoing important research and development of oral vaccine strips. Together they provide the medical community with a viable delivery alternative to needles, capsules and tablets, especially for patients who have difficulty swallowing.”

Along with RDT’s suite of nutraceutical and cannabis products, this additional product option covers all sectors for oral delivery to consumers and patients. This is what shareholders and partners have been asking for - creating value for the QuickStrip delivery within the broad medical community.

Skycare utilizes the latest compounding technology that aligns with the highest standards for quality control meeting and exceeding international compounding guidelines (NAPRA, USP 795 & USP 797) and provincial requirements. As a Licensed and Registered Drug Preparation Premises by the Ontario College of Pharmacy, Skycare provides hospitals and other qualified licensed facilities with sterile and non-sterile compounding services.

“We are pleased to be able to add QuickStrip to our armamentarium of platforms we use to create compounded medications that target specific patient needs for addressing their medicating problems,” said Mina Bashta, Founder and Designated Manager of Skycare Compounding Labs. “We expect that patients will be very keen to try this oral, easy-to-use and convenient option.”

Under the terms of the agreement Skycare will provide the licensed facility, formulation and production labor, sales and marketing to hospitals, medical and dental clinics, practitioners and pharmacies. The Agreement will take effect immediately for a term of five years with options to renew.

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.

www.rapid-dose.com

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.

Contacts

For more information:

RDT Investor Contact:

Mark Upsdell, CEO
mupsdell@rapid-dose.com
416-477-1052

Media Contact:

Dara Willis

dara@dwcomm.ca
416-836-9272