

Rapid Dose Therapeutics Provides Shareholder Update Regarding Vaccine Collaboration Agreement with Oakland Health Limited in the United Kingdom

BURLINGTON, Ontario--(BUSINESS WIRE)--May 12, 2022--Rapid Dose Therapeutics Corp. (“**RDT**”), (CSE: **DOSE**), a Canadian biotechnology company leveraging an innovative, proprietary oral delivery platform, provides the following update regarding the signing of a number of strategically significant agreements with Oakland Health Limited (operating as “**RD Therapeutics**”) to support and accelerate the development and commercialization of the Company’s QuickStrip™ system for COVID-19 vaccines (the “**QuickStripVax**”).

“These agreements with RD Therapeutics significantly enhance our non-needle initiative to drive a broader international deployment of COVID-19 vaccines and other potential mRNA applications. Vaccines embedded into our proprietary QuickStrip solution address many of the challenges facing vaccine delivery, in particular the cold-chain requirements and lack of medical resources, especially in developing nations,” said Mark Upsdell, CEO Rapid Dose Therapeutics. “Our UK partners, including Ailene Thiel and Diane Moss, bring valuable relationships with business leaders, pharmaceutical executives and governments in the United Kingdom and the European Union, which will be paramount to supporting rapid development and expansion of our needle-free vaccine delivery platform.”

As announced in RDT’s press release on March 7, 2022, Ms. Thiel was a contributor to the #100DaysMission First Implementation Report, actively supports the 100 Days Mission and was an invited guest representing RDT at the Coalition for Epidemic Preparedness Innovations’ (CEPI) Global Pandemic Preparedness Summit on March 7-8 of this year in London. The Summit brought together world leaders from governments, international agencies, science and academia, industry, philanthropy, and civil society to continue the valuable work being done to meet global unmet medical needs and mobilize the critical resources required for CEPI’s \$3.5 billion pandemic plan to ensure a more equitable response to future pandemics.

Ms. Thiel’s standing within these important groups has provided the Company with an opportunity to develop global awareness of RDT’s needle-free vaccine platform as a viable solution consistent with the mandate of the 100 Days Mission.

“We are pleased that Mark Upsdell and the leadership team at RDT recognize the value we provide as their UK and European partner,” said Ailene Thiel, CEO, RD Therapeutics. “We are confident that our relationships with governments and within the global pharmaceutical sector will be extremely valuable in supporting the mobilization of a robust clinical program for needle-free, orally-delivered vaccines. Vaccines delivered on RDT’s oral thin-film delivery technology have the potential to increase access to vaccination for some of the hardest to reach sectors of the world’s population, dramatically reduce CO2 emissions associated with traditional vaccines manufacture and transportation, and provide a superior patient experience. In addition to SARS-CoV-2, our roadmap includes research into deploying RDT’s oral thin-film technology as a delivery system for other currently available vaccines to address diseases that, year upon year, kill millions of people worldwide. We are proud to be part of this initiative, which has enormous potential to make a difference in the lives of so many.”

Details of the Agreements

The agreements (i) crystallize the carefully crafted relationship between RDT and RD Therapeutics and its principals through a Shareholders' Agreement which grants RD Therapeutics a 5% interest in RDT's newly created wholly-owned subsidiary, Rapid Dose Therapeutics (UK) Ltd. ("UK Co"). UK Co will be granted the exclusive worldwide license to sell products derived from the Intellectual Property behind the QuickStripVax and (ii) set out, through Collaboration and Services Agreements, the responsibilities of RD Therapeutics to maximize and accelerate the Development of the QuickStripVax leading to commercialization. In consideration of the obligations created in these agreements, RDT has granted a Royalty to RD Therapeutics in the amount of 2.5% of the net selling price (as defined) derived from the sales generated from the licensing arrangement discussed above.

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

About Oakland Health Limited Operating as "RD Therapeutics"

Driven by science, technology and clinical evidence, RD Therapeutics was formed by a multidisciplinary team of industry experts with global experience across the technology, pharmaceutical and nutraceutical industries. The company's professional trajectory has taught it the importance of being at the forefront of research and technological advances in product development to bring to market a unique range of products that will help to create a society in which health and wellness as a way of life is within the reach of all.

www.rdtherapeutics.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.

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