RAPID DOSE THERAPEUTICS CORP.
1211 Walkers Line, Unit 3A
Burlington, Ontario L7N 2G4

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting of the shareholders of Rapid Dose Therapeutics Corp. (the "**Company**") will be held on August 1, 2023, at 295 The West Mall, 6th Floor, Toronto, Ontario M9C 4Z4 at 2:00 p.m. (Toronto time) for the following purposes (the "**Meeting**"):

1. to receive the audited consolidated financial statements of the Company for the years ended February 28, 2022 and February 28, 2023 and the auditors' report thereon;

2. to elect each of the directors for the ensuing year;

3. to appoint auditors for the ensuing year and to authorize the directors to fix the auditors' remuneration;

4. to consider and, if thought fit, pass an ordinary resolution, as more particularly set forth in the accompanying management information circular, ratifying the 10% rolling stock option plan of the Company;

5. to consider and, if thought fit, pass an ordinary resolution, as more particularly set forth in the accompanying management information circular, confirming and approving an Advance Notice By-law of the Company, relating to the advance nomination of directors;

6. to consider and, if thought fit, pass a special resolution, as more particularly set forth in the accompanying management information circular, approving amendments to the constating documents of the Company to allow the Company to consolidate its issued and outstanding Common Shares on a one (1) for up to ten (10) basis such that up to every ten (10) issued and outstanding pre-consolidation Common Shares are consolidated into one (1) post-consolidation Common Share;

7. to consider and, if thought fit, pass a special resolution, as more particularly set forth in the accompanying management information circular, approving amendments to the articles of the Company to create a new class of shares to be designated as 'Preferred Shares';

8. to ratify and approve all acts taken by the board of directors of the Company and any prior deficiencies related to the failure to call and hold annual general meetings in accordance with the requirements set out in the *Business Corporations Act* (Ontario) and the policies of the Canadian Securities Exchange; and

9. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

The Board of Directors has fixed June 27, 2023 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this Notice of Meeting are the following documents: a form of proxy, a management information circular, a return card, and a return envelope.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the management information circular.

Dated this 30th day of June, 2023.

BY ORDER OF THE BOARD

"*Mark Upsdell*"

Mark Upsdell
Director and Chief Executive Officer

RAPID DOSE THERAPEUTICS CORP.
1211 Walkers Line, Unit 3A
Burlington, Ontario L7N 2G4

MANAGEMENT INFORMATION CIRCULAR

For the Annual General and Special Meeting of Shareholders to be held on August 1, 2023

GENERAL PROXY INFORMATION

Solicitation of Proxies

The information contained in this management information circular (the "**Circular**") is furnished to the shareholders ("**Shareholders**") of the common shares (the "**Common Shares**") of **RAPID DOSE THERAPEUTICS CORP.** (the "**Company**" or "**RDT**") in connection with the solicitation by management of the Company of proxies to be voted at the annual general and special meeting of the Shareholders (the "**Meeting**") to be held at 295 The West Mall, 6th Floor, Toronto, Ontario M9C 4Z4 at 2:00 p.m. (Toronto time) for the purposes set forth in the accompanying Notice of Annual General and Special Meeting of Shareholders (the "**Notice of Meeting**") and at any adjournment(s) thereof. Unless otherwise stated the information provided in this Circular is provided as of June 30, 2023.

The solicitation of proxies is made on behalf of the management of the Company. Such solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by directors ("**Directors**") and officers of the Company, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Circular will be borne by the Company. The cost of the solicitation will be borne by the Company.

The Board of Directors of the Company (the "**Board**") has fixed the close of business on June 27, 2023 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the "**Record Date**").

Appointment of Proxyholders

The persons named in the enclosed form of proxy are Directors and/or officers of the Company. **A Shareholder has the right to appoint, as proxyholder or alternate proxyholder, a person, persons or a company (who need not be a Shareholder) to represent such Shareholder at the Meeting, other than any of the persons designated in the enclosed form of proxy, and may do so either by inserting the name of his chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy.**

Deposit of Proxy

An appointment of a proxyholder or alternate proxyholders, by resolution of the Directors duly passed, **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE COMPANY'S TRANSFER AGENT, CAPITAL TRANSFER AGENCY ULC, 390 BAY STREET, SUITE 920, TORONTO, ONTARIO M5H 2Y2, NOT LATER THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS) BEFORE THE MEETING TIME (WHICH MEETING TIME IS 2:00 p.m. ON AUGUST 1, 2023) OR ANY ADJOURNMENT THEREOF,** or deposited with the Chairman of the Meeting or any adjournment thereof prior to the commencement thereof. A return envelope has been included with the material for the Meeting.

Revocation of Proxies

A Shareholder who has given a proxy may revoke the proxy:

(a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing:

(i) with Capital Transfer Agency ULC, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used;

(ii) at the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used;

(iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or

(b) in any other manner provided by law.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Exercise of Discretion

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a Shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the Shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly by the proxy.

In the absence of such direction in respect of a particular matter, such shares will be voted in favour of such matter. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Company should properly come before the Meeting, the shares represented by the proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

All matters to be voted upon as set forth in the Notice of Meeting require approval by a simple majority of all votes cast at the Meeting, other than as otherwise set out in this Circular.

Non-Registered Holders

Only registered holders of Common Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Circular and the enclosed form of proxy (collectively the "**Meeting Materials**") to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Common Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the meeting materials to Non-Registered Shareholders. A Non-Registered Shareholder who has not waived the right to receive the Meeting Materials will either be given:

(a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, in accordance with the directions of the Intermediary and which will constitute voting instructions which the Intermediary must follow; or

(b) a form of proxy **which has already been signed by the Intermediary** (typically a facsimile signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. This form of proxy does not require the Intermediary to sign when submitting the proxy. In this case the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Company, c/o Capital Transfer Agency ULC, 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2.**

In either case, the purpose of these procedures is to permit the Non-Registered Shareholder to direct the voting of the shares of the Company the Non-Registered Shareholder beneficially owns. Should a Non-Registered Shareholder wish to attend and vote at the Meeting in person, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert his or her name in the space provided for the purpose on the voting instructions form and return it in accordance with the directions of the Intermediary. The Company has elected to pay for the delivery of the Meeting Materials to objecting Non-Registered Shareholders.

The Non-Registered Shareholder should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a form of proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder's Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

Non-Objecting Beneficial Owners

These Meeting Materials are being sent to both registered and non-registered owners of the securities. If you are a Non-Registered Shareholder who does not object to the Company knowing who you are, the Company has sent these materials directly to you, and your name and address and information about your holdings of securities have been obtained in accordance with National Instrument 54-101 from the intermediary holding such securities on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding such securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions or form of proxy delivered to you.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Circular, none of the Directors or executive officers of the Company, no proposed nominee for election as a Director of the Company, none of the persons who have been Directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS

The Company is authorized to issue an unlimited number of Common Shares without nominal or par value. As of June 30, 2023, the Company has issued and outstanding 103,574,267 fully paid and non-assessable Common Shares. All of the outstanding Common Shares are entitled to be voted at the Meeting and, unless otherwise stated herein, each resolution identified in the accompanying Notice of Meeting will be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution.

The record date for the Meeting is June 27, 2023. Accordingly, each holder of Common Shares is entitled to one vote for each Common Share shown as registered in such holder's name on the list of Shareholders prepared as of the close of business on such record date with respect to all matters to be voted on at the Meeting.

The By-Laws of the Company provide that two persons present and each entitled to vote at the Meeting shall constitute a quorum for the Meeting.

To the knowledge of the Directors and executive officers of the Company, no person beneficially owns, directly or indirectly, or exercises control over, Common Shares carrying 10% or more of the voting rights attached to the outstanding Common Shares of the Company except as follows:

Name	Number of Shares (1)	Approximate Percentage of Total Issued
Mark Upsdell	11,929,247	11.5%

Notes:
(1) Not including incentive stock options entitling the holder to acquire Common Shares.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Narrative Discussion

General

Given RDT's current size and stage of development, its Board has not appointed a compensation committee and, accordingly, its Board as a whole is responsible for determining the compensation (including long-term incentive in the form of stock options) to be granted to RDT's executive officers and directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. Management directors are required to abstain from voting in respect of their own compensation thereby providing any independent members of the Board with considerable input as to executive compensation.

The Board is expected to review, on an annual basis, the corporate goals and objectives relevant to executive compensation, to evaluate each executive officer's performance in light of those goals and objectives, and to set the executive officer's compensation level based, in part, on this evaluation. The Board is expected to take into consideration RDT's overall performance, shareholder returns, and the awards given to executive officers in past years. The Board is also expected to consider the value of similar incentive awards given to executive officers at comparable listed companies; however, as of the date of this Circular, no specific companies or selection criteria for the establishment of a benchmark group have been identified by the Board.

When determining the compensation of its officers, the Board will consider: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Shareholders of the Company; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

The compensation philosophy of the Board is aimed at attracting and retaining quality and experienced people which is critical to RDT's success and may include a "pay-for-performance" element which supports RDT's commitment to delivering strong performance for its Shareholders. RDT believes that adequate and appropriate compensation for its executive officers is key to ensuring the continuity of high-quality management who will provide strong leadership and stewardship.

The Board must also address the risks associated with the overall executive compensation program. The Board is currently responsible for assessing the risks which may arise from RDT's compensation policies and practices.

Executive compensation is comprised of three elements: (i) base fees (may be consulting fees) or salary, (ii) short-term incentive compensation (discretionary cash bonuses) and (iii) long-term incentive compensation (stock options).

At the present time, the compensation program is designed to reward the following objectives:

1. The ongoing day-to-day commitment of RDT's executive team in managing RDT's affairs, fulfilling their job responsibilities, and advancing its business plan through its development stages. This objective is covered by the base fees paid for the services of the three Named Executive Officers; see "*Employment, consulting and management agreements*" for further details; and

2. The commitment to long-term growth and increased shareholder value as determined through RDT's share price. This objective is covered through the awarding of stock options under the Stock Option Plan.

The Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Company and its Shareholders, overall financial and operating performance of the Company and the assessment of each officer's individual performance, contribution towards meeting corporate objectives, responsibilities, length of service and levels of compensation provided by industry competitors. Overall, the executive compensation program aims to offer to the executive officers total compensation packages that are comparable to and competitive with executive compensation packages for executive officers with similar talents, qualifications and responsibilities at corporations with similar financial, operating and industrial characteristics. While no formal benchmarking for the purpose of establishing compensation levels relative to any predetermined level and no formal comparing of the compensation to a specific peer group of corporations is done, the Board is expected annually to make itself knowledgeable regarding compensation packages for executive officers with similar talents and to have considered compensation payable to executive officers at similarly placed companies.

No Named Executive Officer (as defined below) is permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation.

Compensation Process

The Board relies on the knowledge and experience of its members to set appropriate levels of compensation for executive officers. Neither the Company nor the Board currently has any contractual arrangement with any executive compensation consultant. The Board reviews and makes determinations with respect to executive officer compensation on an *ad hoc* basis. When determining executive officers' compensation, the Board reviews the performance of executive officers based on their achievements during the preceding year. The Board uses all the data available to it to ensure that the Company is maintaining a level of compensation that is both commensurate with the size of the Company and sufficient to retain key personnel. In reviewing comparative data, the Board does not engage in benchmarking for the purpose of establishing compensation levels relative to any predetermined level and does not compare its compensation to a specific peer group of corporations. In the Board's view, external data provides insight into external competitiveness, but it is not an appropriate single basis for establishing compensation levels. External data is considered, along with an

assessment of individual performance and experience, the Company's business strategy, and general economic considerations.

Elements of Compensation

Base Fees or Salaries

Base fees or salaries are compensation for ongoing job responsibilities and reflect the level of skills, experience, expertise and capabilities demonstrated by the executive officers. Executive officers and the Board meet to determine what both sides consider to be fair and reasonable base fees or salaries. The Board must give final approval of these compensation arrangements. When considering the base compensation to be paid to executive officers, the Board must consider the risk that, if the compensation is not adequate, it might result in a high turnover rate of executive officers which could be detrimental to the Company. As an early stage enterprise, however, it is necessary to strike a balance in this regard so that the compensation is not so high that the Company is unable to meet its obligations to its executive officers over the long term which could result in loss of that officer and the corporate knowledge and expertise that officer represents.

Short-Term Incentive Compensation

Executive officers are also eligible to receive discretionary bonuses as determined by the Board based on each officer's responsibilities, the achievement of individual and corporate objectives, and the Company's financial performance. Cash bonuses are intended to reward executive officers for meeting or exceeding individual and corporate performance objectives set by the Board. It is the expectation that the Board will review this element of the Company's compensation program during fiscal 2024 to determine the impact, including the benefits and risks that offering short-term incentives to its executives, would have on the overall performance of RDT and its management team.

Long-Term Incentive Compensation

Stock options are an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Company's shares over a stated period of time, and are intended to reinforce commitment to long-term growth and shareholder value. Stock options reward overall corporate performance as measured through the price of the Company's shares and enables executives to acquire and maintain an ownership position in the Company.

The Board believes that executive officers should have a stake in the future growth of the Company and that their interests should be aligned with those of Shareholders. The use of stock options is designed to motivate and retain the Company's personnel in order to achieve the results that ultimately benefit Shareholders. Executive officers who have an ability to directly impact the Company's business are eligible to participate in the Stock Option Plan (as defined below) for key employees, officers, directors and consultants.

Stock options may be awarded by the Board to executive officers at the commencement of their employment and/or annually, to encourage the work of these officers towards an increase of the value of the Common Shares and, from time to time, in order to reward an exceptional accomplishment.

In reviewing option grants, the Board gives consideration to the number of stock options already held by the executive officer, the level of responsibility assumed by the executive officer as well as his or her individual contribution to the success of the Company.

Benefits and Perquisites

In general, the Company intends to provide a specific benefit or perquisite when it provides competitive value and promotes retention of executives, or when the perquisite provides shareholder value, such as ensuring the health of executives. The limited perquisites the Company provides to its executives may include a parking allowance or reimbursement for their out-of-pocket costs. Historical payments of such benefits and perquisites are set out, respectively, in the Summary Compensation Table below.

Stock Option Plan

On August 27, 2009, Shareholders of the Company approved a rolling stock option plan (the "**Stock Option Plan"**). Shareholders of the Company reapproved the Stock Option Plan on August 30, 2018 and December 6, 2019. A copy of the Stock Option Plan is attached as Schedule "B" to this Circular.

The following is a summary of the material terms of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan:

- **Number of Shares Reserved**. The number of Common Shares which may be issued pursuant to options granted under the Stock Option Plan may not exceed 10% of the issued and outstanding Common Shares at the time of the applicable grant of options.

- **Maximum Term of Options.** The term of any options granted under the Stock Option Plan is fixed by the Board and may not exceed five (5) years from the date of grant.

- **Non-Assignable.** The options are non-assignable and non-transferable.

- **Exercise Price.** The exercise price of options granted under the Stock Option Plan is to be determined by the Board at the date of the grant, provided that such exercise price is not less than the market price of the Common Shares at the date of the grant, subject to any minimum price permitted by any stock exchange on which the Common Shares may be listed at the date of the applicable grant.

- **Amendment.** The Board may amend the Stock Option Plan at any time and from time to time provided that no amendment may be made to any outstanding options without the consent of the optionee; however, an amendment may not be made without any necessary stock exchange or shareholder approvals.

- **Vesting.** The Board may determine vesting terms, if any; provided, however, in the absence of any particular vesting determination, the options will vest immediately unless the optionee is employed in investor relations activities, in which event the options will vest in stages over a period of 12 months with one quarter of such options vesting in each 3-month period.

- **Termination.** Unless otherwise determined by the Board, any options granted under the Stock Option Plan will terminate at the earlier of (a) the expiry of the original term of the option or (b) the applicable date in respect of whichever one of the following applies: (i) 6 months after the optionee dies or (ii) 30 days after the optionee ceases to be an officer, director or employee of the Company or one of its subsidiaries, or (iii) for consultants, in accordance with the terms of the applicable consulting agreement, as the case may be.

- **Administration.** The Stock Option Plan is administered by the Board.

- **Board Discretion.** The Stock Option Plan provides that, generally, the number of shares subject to each option, the exercise price, the expiry time, the extent to which such option is exercisable, including vesting schedules, and other terms and conditions relating to such options will be determined by the Board.

The Board believes that the Stock Option Plan offers participants a competitive and stable level of equity-based compensation. The Board has determined that the Stock Option Plan is in the best interests of the Company and its Shareholders in order for the Company to continue to secure and retain key personnel and to provide additional motivation to such persons to exert their best efforts on behalf of the Company.

A maximum of 10,357,426 Common Shares are currently reserved for issuance under the Stock Option Plan. As at the date hereof, options to purchase 5,891,000 Common Shares under the Stock Option Plan are outstanding and unexercised and 4,466,426 are available for future grants.

Named Executive Officers

Securities legislation requires the disclosure of compensation received by each "Named Executive Officer" of the Company for the three most recently completed financial years. "Named Executive Officer" is defined by the legislation to mean (i) each of the Chief Executive Officer and the Chief Financial Officer of the Company, despite the amount of compensation received by that individual; (ii) each of the Company's three (3) most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation exceeds $150,000; and (iii) any additional individual for whom disclosure would have been provided under (ii) but for the fact that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year of the Company.

At the end of the Company's most recently completed financial year, the Company had three Named Executive Officers: Mark Upsdell, the President and Chief Executive Officer, Jason Lewis, the Senior Vice-President Business Development and Doug Hyland, Interim Chief Financial Officer.

Summary Compensation Table

The summary compensation table below shows detailed information regarding the compensation awarded to each director and Named Executive Officer for services rendered in all capacities during the two most recently completed financial years.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES

Name and Position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)[4]	Total Compensation ($)
Mark Upsdell, President, CEO and Director[1]	2023 2022	150,000 150,000	Nil Nil	Nil Nil	Nil Nil	5,597 61,572	155,597 211,572
Doug Hyland, Interim CFO	2023 2022	150,000 150,000	Nil Nil	Nil Nil	Nil Nil	219,379 175,238	369,379 325,238
Jason Lewis, SVP, Business Development and Director[2]	2023 2022	150,000 150,000	Nil Nil	Nil Nil	Nil Nil	5,597 61,572	155,597 211,572
Thomas Bryson, President[3]	2023 2022	N/A 150,000	N/A Nil	N/A Nil	N/A Nil	N/A 175,238	N/A 325,238
Peter Thilo Hasler, Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	119,862 138,295	119,862 138,295

Notes:

(1) Mark Upsdell was not compensated for his role as a director.

(2) Jason Lewis was not compensated for his role as a director. Mr. Lewis resigned as a director on April 14, 2023.

(3) Thomas Bryson was appointed President on March 19, 2021 until completion of his employment agreement on March 19, 2022.
(4) Stock option compensation – value of the options was calculated using the Black-Scholes option pricing model.

Stock Options and Other Compensation Securities

Below is a summary of all option-based awards issued to each director and Named Executive Officer in the two most recently completed financial years for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

TABLE OF COMPENSATION SECURITIES GRANTED

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry date
Mark Upsdell, President, CEO and Director[(1)]	Options	500,000 5.5%	March 29, 2021	$0.24	$0.24	$0.09	Expired
Doug Hyland, Interim CFO[(2)]	Options	500,000 5.5%	March 29, 2021	$0.24	$0.24	$0.09	Expired
Doug Hyland, Interim CFO[(2)]	Options	300,000 3.3%	July 28, 2021	$0.65	$0.61	$0.09	July 28, 2026
Jason Lewis, SVP, Business Development and Director [(3)]	Options	500,000 5.5%	March 29, 2021	$0.24	$0.24	$0.09	Expired
Thomas Bryson, President[(4)]	Options	500,000 5.5%	March 29, 2021	$0.24	$0.24	$0.09	Cancelled
Thomas Bryson, President[(4)]	Options	300,000 3.3%	July 28, 2021	$0.65	$0.61	$0.09	Cancelled
Peter Thilo Hasler, Director[(5)]	Options	200,000 2.2%	March 29, 2021	$0.24	$0.24	$0.09	Expired
Peter Thilo Hasler, Director[(5)]	Options	200,000 2.2%	July 28, 2021	$0.65	$0.61	$0.09	July 28, 2026

Notes:
(1) On February 28, 2023, Mark Upsdell held 11,929,247 Common Shares and 1,500,000 stock options.
(2) On February 28, 2023, Doug Hyland held 1,500,000 Common Shares and 1,100,000 stock options.
(3) On February 28, 2023, Jason Lewis held 10,000,000 Common Shares and 1,450,000 stock options.
(4) Thomas Bryson's employment agreement ended March 19, 2022. His stock options were subsequently cancelled.
(5) On February 28, 2023, Peter Thilo Hasler held Nil Common Shares and 400,000 stock options.

Exercise of Stock Options

No compensation securities (including stock options) were exercised by any directors or Named Executive Officers during the two most recently completed financial years.

Employment, consulting and management agreements

The Company has entered into an employment agreement with Mark Upsdell, Chief Executive Officer, for services whereby he is compensated at the rate of $300,000 annually. If such agreement is terminated without Cause (as defined therein) or for Good Reason (as defined therein) which includes a change of control of the Company, Mr. Upsdell would be entitled to his then base salary and benefits continuance and continued vesting of equity, for twenty four months.

The Company has entered into an employment agreement with Doug Hyland, interim Chief Financial Officer, for services whereby he is compensated at the rate of $180,000 annually. If such agreement is terminated without Cause (as defined therein) or for Good Reason (as defined therein), Mr. Hyland would be entitled to his then base salary and benefits continuance and continued vesting of equity, for twenty four months. If Mr. Hyland is required to terminate his employment due to a change in control, restructuring or other corporate transaction requiring a replacement CFO, then Mr. Hyland would be entitled to twenty four months of compensation from the date of termination.

The Company has entered into an employment agreement with Jason Lewis, SVP Business Development, for services whereby he is compensated at the rate of $240,000 annually. If such agreement is terminated without Cause (as defined therein) or for Good Reason (as defined therein) which includes a change of control of the Company, Mr. Lewis would be entitled to his then base salary or contract base salary, whichever is greater, and benefits continuance and continued vesting of equity, for twenty four months.

During the Covid-19 pandemic, each of the aforementioned executives agreed to temporarily waive a portion of the compensation they were entitled to receive under their respective employment agreements in order to conserve the Company's cash resources and provide for stability of its operations throughout the period covered by the pandemic. Accordingly, the base salary for each executive was set at $150,000 annually; and the Company did not provide for the difference between the base salary entitlements in the employment agreements and $150,000 in the Company's accounts as a payroll accrual in fiscal years 2021 through 2023. Depending on the Company's financial position going forward, the aforementioned executives' base salary may return to the amount entitled under their respective employment agreements.

Management functions of the Company are not, to any substantial degree, performed by any person other than the directors or executive officers of the Company.

The directors manage or supervise the management of the business and affairs of RDT. The executive officers perform the day-to-day management functions of RDT.

RDT has no written management agreements, consultant agreements, or arrangements with any other persons to provide any of these functions.

Pension Plan Benefits

No pension plan benefits have been instituted by the Company and none are proposed at this time. It is not anticipated that the Company will in the foreseeable future have any pension plans that provide for payments of benefits at, following or in connection with retirement or provide for retirement or deferred compensation plans for the Named Executive Officers or directors of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The table below sets forth information as at February 28, 2023 with respect to the Company's compensation plans under which equity securities of the Company are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	**(b)**	**(c)**
Equity compensation plans approved by security holders	9,104,750 options	$0.56	1,252,676 options
Equity compensation plans not approved by security holders	N/A	N/A	N/A

PARTICULARS OF MATTERS TO BE ACTED UPON

ELECTION OF DIRECTORS

The articles of the Company provide that the Board shall consist of a minimum of one (1) and a maximum of ten (10) Directors, the number of which may be fixed from time to time by a resolution of the Board. The Company currently has three (3) Directors, and the number of Directors of the Company proposed to be elected at the Meeting is six (6). The term of office of the current three (3) Directors will end at the conclusion of the Meeting. Unless a Director's office is earlier vacated in accordance with the provisions the *Business Corporations Act* (Ontario) (the "**OBCA**"), each Director will hold office until the conclusion of the next annual meeting of the Company or, if no Director is then elected, until a successor is elected.

Management currently proposes the following Directors be elected to the Board: Mark Upsdell, Peter Thilo Hasler, John McKimm, Marisa Cornacchia, Andrew Duckman and Christine Hrudka. The following table sets out the names of management's nominees for election as Directors, each nominee's principal occupation, business or employment, the period of time during which each has been a Director of the Company, the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof, based upon information furnished by them to management of the Company.

Name and Residence	Present Principal Occupation	Current Position with RDT	Director Since	No. of Common Shares Beneficially Owned or Controlled or Directed[3]
Mark Upsdell[1] Ontario, Canada	Director and CEO of RDT since May 3, 2017; prior thereto Director, Global Strategy and Planning of Cisco Systems, Inc. (a technology conglomerate) from 2011 to April 2017	Director and CEO	May 3, 2017	11,929,247
Peter Thilo Hasler[1][2] Munich, Germany	Founder and analyst at Sphene Capital GmbH	Director	August 13, 2020	Nil
John McKimm[1][2] Ontario, Canada	President, Chief Executive Officer and Chief Information Officer since 2012 of Smart Employee Benefits Inc., a former public company (formerly TSXV: SEB)	Director	April 14, 2023	Nil
Marisa Cornacchia[2] Ontario, Canada	Currently working as a registered nurse for Extendicare Canada, Workplace Medical Corporation and Green Mountain Health Alliance. Previously a registered nurse at Hospital for Sick Children for 28 years. Currently sits as a board member for the Canadian Institute for the Relief of Pain and Disability.	Proposed Director	Proposed Director	Nil
Andrew Duckman[2] Ontario, Canada	Partner of First Capital Partners and owner and CEO of AJD Financial Group Inc. Managing director of Echelon Wealth Partners from 2022 to 2023 and managing director of Bloom Burton & Co. from 2014 to 2022.	Proposed Director	Proposed Director	Nil
Christine Hrudka[2] Saskatchewan, Canada	Pharmacist entrepreneur owning Shoppers Drug Marts for 20 years and now independent pharmacies in Saskatchewan. Past Chair of the Canadian Pharmacist Association and currently serves on the board as the Saskatchewan representative. Currently Board Chair of Aither Ingredient Corporation and a director of Avricore Health Inc. (TSXV: AVCR). Previously a director and Governance and Compensation Chair of Smart Employee Benefits Inc.	Proposed Director	Proposed Director	3,000

Notes:

(1) Member of the Audit Committee
(2) Independent director/nominee of the Board
(3) As of June 30, 2023, the date of this Circular

Biographies

The following are brief biographies of each of the nominees for director:

Mark Upsdell, Director and Chief Executive Officer

Mr. Upsdell has over 25 years of experience in management, sales and strategic planning. Mr. Upsdell is the Founder and has been a director and the CEO of RDT since its incorporation on May 3rd, 2017. Prior to that, Mr. Upsdell was Director, Global Strategy and Planning of Cisco Systems, Inc. (a high-tech conglomerate) from 2011 to April 2017. Mr. Upsdell was also formerly a sales executive for Hewlett- Packard (a technology company) from January 2000 to November 2011. Mr. Upsdell graduated from Conestoga College in 1982 with a diploma in Business Administration and graduated in 1983 from McMaster University with a M.Sc. in Computer Science.

Peter Thilo Hasler, Director

Mr. Hasler has been an equity analyst for more than 25 years. He is the founder and analyst of Sphene Capital GmbH, which offers high-quality equity and bond research to selected companies. In 2015, he founded Sphaia advisory GmbH, which offers corporate finance and communications services to small- and medium-sized companies. He is a member of the board and lecturer of the DVFA and lecturer with several Munich universities on company valuation and financing as well as company valuation. He is the author of numerous essays and books on company valuation, corporate finance, capital investment and investor relations and regularly publishes columns in the financial media.

John McKimm, Director

Mr. McKimm is currently the Chief Executive Officer of Smart Employee Benefits Inc. (formerly TSXV: SEB) and his experience spans over 35 years of serving as a director and an officer of many public and private companies, where he provided operations, investment banking, and corporate finance expertise. This experience covers a range of sectors, including financial services, healthcare, insurance, computer hardware, software and services, manufacturing, petrochemical, mining, oil and gas, food processing, telecom, waste management, biotechnology, and retail. He has personally identified, negotiated and executed more than 150 individual merger, acquisition and financing transactions, both as a principal and as an agent. Mr. McKimm possesses a deep knowledge in dealing with emerging and growth companies, specifically with respect to providing specialty services in government funding programs, strategic and financial restructurings, mergers and acquisitions, operational and financial restructuring and the arrangement of financings. Mr. McKimm's experience is global.

Mr. McKimm is a graduate of the University of New Brunswick with a Bachelor of Business Administration, and a graduate of the University of Western Ontario with a Masters of Business Administration and a Bachelor of Laws. Mr. McKimm also has a number of investment industry certifications and designations. He has published on select investment and financial restructuring topics.

Marisa Cornacchia, Proposed Director

Ms. Cornacchia (RN, COHNC, DOHS, MBA, CRM) is a Registered Nurse with over two decades of experience in both Critical Care and Occupational Health nursing. Ms. Cornacchia also holds an MBA with a concentration in Project Management, and a Certification in Risk Management from The University of Toronto. As a staff RN at the Hospital for Sick Children for the past 28 years, Ms. Cornacchia maintains a dedicated role as a leader in the care of children and their families. Ms. Cornacchia is the recipient of the Robert Saulter Humanitarian Award for the Hospital.

Ms. Cornacchia has worked with several national employers in both private and public sectors to manage projects and develop health care strategies including rehabilitation and mental health programs for several organizations. Ms. Cornacchia has experience with clinic management and program design having lead a successful growth strategy for a national leader in primary care and chronic pain clinics. With two decades of nursing experience combined with an MBA, Ms. Cornacchia provides both clinical and academic health care knowledge. Ms. Cornacchia has experience working with medical professionals and allied health care professionals to develop national programs with multi-disciplinary practices to manage acute care, chronic

care, and mental health care. Ms. Cornacchia is currently affiliated with the Canadian Institute for Patient Safety, and The American Society for Healthcare Risk Management and sits on the board of directors for the Canadian Institute for the Relief of Pain and Disability.

Andrew Duckman, Proposed Director

Mr. Duckman has 20 years of experience as a trusted corporate development and investment advisor with an entrepreneurial spirit. Mr. Duckman is currently a partner at Fort Capital Partners and owner and CEO of AJD Financial Group Inc. Prior to that, Mr. Duckman was Managing Director at Echelon Wealth Partners from 2022 to 2023 and Managing Director at Bloom Burton & Co. from 2014 to 2022. Mr. Duckman founded his first company while in high school and over the years his companies have invented, sourced and distributed products with national retailers, telecoms and financial services companies that have generated millions of dollars in revenue. Mr. Duckman has worked from the ground up and developed top-tier family office relationships with some of the most influential investors and companies across the country. Mr. Duckman's experience spans several sectors including healthcare, real estate, digital photography, technology and financial services.

Christine Hrudka, Proposed Director

Ms. Hrudka is a Canadian pharmacist, entrepreneur, leader, public speaker, and advocate for women in business. She owned chain and independent pharmacies, served as Chair of the Canadian Pharmacy Association, and has led the advancement of many critical topics provincially, nationally, and internationally. She is a board member of Pharmacy Association of Saskatchewan, the North American representative of the World Pharmacy Council, and an Ad-hoc member of the Minister Anand COVID-19 Supply Council. She is a director of Avricore Health Inc. (TSXV: AVCR) and previously also served as Director of Pharmapod, Director and committee member of Governance and Compensation, Smart Employee Benefits, Board chair of Aither Ingredient Corporation and Member-at-Large, University of Saskatchewan Senate. She has volunteered for many community boards such as SREDA, YWCA, United Way, and WESK. Ms. Hrudka holds a B.Sc. in Pharmacy (BSP) and a designation from the Institute of Corporate Directors, Designation (ICD.D) and is the proud recipient of the Woman Entrepreneur Award of Achievement.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, other than as set forth below, no proposed director is, as at the date of this Circular, or has been, within 10 years before the date of this Circular a director, chief executive officer or chief financial officer of any company (including the Company) that:

> (i) was subject to a cease trade order, other similar order, or an order that denied the relevant company access to any exemption under securities legislation, and which was in effect for a period of more than 30 consecutive days, that was issued while the proposed Director was acting in the capacity as director, chief executive officer or chief financial officer; or was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
>
> (ii) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
>
> (iii) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

On August 19, 2020, as a result of the failure of the Company to file its audited financial statements for the year ended February 29, 2020 and related documents due to the Covid 19 pandemic and related issues, a cease trade order was issued by the Ontario Securities Commission (and other applicable securities regulatory authorities). Mark Upsdell was an executive officer and a director of the Company at that time. Following the filing of the Company's audited financial statements for the year ended February 29, 2020 and related documents, together with unaudited interim financial statements and related documents for the interim periods ended May 31, and August 31, 2020, the cease trade orders were revoked on November 18, 2020 by the Ontario Securities Commission (and other applicable securities regulatory authorities).

On June 29, 2021, at the request of the Company as a result of the pending failure of the Company to file its audited financial statements for the year ended February 28, 2021 by the prescribed deadline, a management cease trade order was issued by the Ontario Securities Commission as principal regulator, prohibiting trading by the Chief Executive Officer (Mark Upsdell) and by the interim Chief Financial Officer (Doug Hyland) of the Company in the Company's securities. Following the filing of the Company's audited financial statements for the year ended February 28, 2021 and related documents, together with unaudited interim financial statements and related documents for the interim period ended May 31, 2021, the management cease trade order was revoked following the receipt by the Ontario Securities Commission, as principal regulator, of the said financial statements and related documents.

On June 29, 2022, at the request of the Company as a result of the pending failure of the Company to file its audited financial statements for the year ended February 28, 2022 by the prescribed deadline, a management cease trade order was issued by the Ontario Securities Commission as principal regulator prohibiting trading by Mark Upsdell (Chief Executive Officer) and Doug Hyland (interim Chief Financial Officer) in the Company's securities.

On August 26, 2022, the Ontario Securities Commission revoked the aforementioned management cease trade order and issued a failure-to-file cease trade order against the Company for failure of the Company to file its audited financial statements for the year ended February 28, 2022, and its interim financial statements for the interim period ended May 31, 2022. Each of Mark Upsdell and Peter Thilo Hasler was a director of the Company at that time. Subsequently, on May 1, 2023, the Ontario Securities Commission revoked the failure-to-file cease trade order following the filing of the Company's audited financial statements for the year ended February 28, 2022 and related documents, unaudited interim financial statements and related documents for the interim periods ended May 31, 2022, August 31, 2022 and November 30, 2022, and revised management's discussion and analysis for the year ended February 28, 2022 and interim period ended November 30, 2022.

On May 9, 2022, the Ontario Securities Commission issued a management cease trade order in respect of the securities of Cansortium Inc. (CSE:TIUM) for its failure to file its annual financial statements and management's discussion and analysis for the year ended December 31, 2021. The company subsequently filed its annual financial statements and management's discussion and analysis for the year ended December 31, 2021 on June 15, 2022. Mr. McKimm was a director of Cansortium Inc. at the time of the order.

Penalties or Sanctions

To the knowledge of the Company, no proposed director has:

(i) been subject to any penalties or sanctions imposed by a court or securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(ii) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable security holder making a decision about voting for the election of the director.

Management of the Company recommends that Shareholders vote in favour of the recommended Directors. You can vote for all of these Directors, vote for some of them and withhold for others, or withhold for all of them. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of each of the currently proposed nominees set forth above, as Directors of the Company.

APPOINTMENT AND REMUNERATION OF AUDITORS

SRCO Professional Corporation, Chartered Professional Accountants ("**SRCO**"), Richmond Hill, Ontario, is the current auditor of the Company and was first appointed as auditor of the Company by the Board on May 16, 2023. The Board consented to the resignation of MNP LLP ("**MNP**") and its mandate as auditor of the Company effective May 16, 2023 and appointed SRCO as the successor auditor to replace MNP ("**Change of Auditor**") until the conclusion of the Meeting.

MNP had served as the Company's auditor since August 30, 2018. There have been no reportable events between the Company and MNP for the purpose of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"). A copy of the reporting package with respect to the Change of Auditor is attached to this Circular as Schedule "C".

Management of the Company recommends that Shareholders vote in favour of re-appointing SRCO as auditor of the Company and to authorize the Directors to fix its remuneration. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the resolution to re-appoint SRCO and to authorize the Directors to fix its remuneration.

RATIFICATION OF STOCK OPTION PLAN

The Company's Stock Option Plan was last approved by Shareholders on December 6, 2019 and it is a "rolling" stock option plan, whereby the aggregate number of Common Shares reserved for issuance shall not exceed ten percent (10%) of the total number of issued Common Shares at the time an option is granted. The Stock Option Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and service providers of the Company and its subsidiaries, options to purchase Common Shares. Please see "*Executive Compensation – Compensation Discussion and Analysis – Narrative Discussion - Stock Option Plan*".

It is a requirement of Canadian Securities Exchange policies that issuers who have "rolling" stock option plans seek shareholder approval every three years in order to continue to grant awards under such plans.

Resolution

Accordingly, at the Meeting, Shareholders will be asked to pass the following resolution re-approving the Stock Option Plan in accordance with Canadian Securities Exchange policies:

"**BE IT RESOLVED THAT**:

1. the stock option plan (the "**Plan**") of Rapid Dose Therapeutics Corp. (the "**Company**"), in substantially the form attached as Schedule "B", as set forth in the Company's management information circular dated June 30, 2023, including the reservation for issuance under the Plan at any time of a maximum of 10% of the issued common shares of the Company, be and is hereby ratified, approved and confirmed, in accordance with its terms and conditions;

2. all unallocated options to acquire common shares of the Company, right or other entitlement available under the Plan are hereby approved and authorized;

3. the Company's board of directors be and is hereby authorized in its absolute discretion to administer the Plan and amend or modify the Plan in accordance with its terms and conditions and the policies of the Canadian Securities Exchange;

4. the Company next seek approval of the Plan from shareholders of the Company no later than three years from the date that this resolution is approved, which date is accordingly expected to be August 1, 2026; and

5. any one director or officer of the Company be and is hereby authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

The foregoing resolution must be passed by a simple majority of the votes cast by Shareholders who vote on the resolution at the Meeting, either in person or by proxy. **It is the intention of the management designees, if named as proxy, to vote FOR the foregoing resolution, unless otherwise directed in the form of proxy**.

APPROVAL OF ADVANCE NOTICE BY-LAW

Background

On May 23, 2023, the Board approved the adoption by the Company of a by-law relating to the advance notice of nomination of directors for election at shareholder meetings (the "**Advance Notice By-law**"). At the Meeting, Shareholders will be asked to confirm the Advance Notice By-law. If the Advance Notice By-law is not confirmed by the Shareholders at the Meeting, then such Advance Notice By-law will cease to be in effect. A copy of the Advance Notice By-law is attached to this Circular as Schedule "D."

Purpose of the Advance Notice By-law

The purpose of the Advance Notice By-law is to provide Shareholders, the Board and management with a clear framework for director nominations to help ensure orderly business at shareholder meetings. Among other things, the Advance Notice By-law fixes a deadline by which Shareholders must submit director nominations to the Company prior to any annual or special meeting of Shareholders. It also specifies the information that a nominating Shareholder must include in the notice to the Company in order for any director nominee to be eligible for election at any annual or special meeting of Shareholders.

The Board is committed to:

(a) facilitating an orderly and efficient annual or special meeting process;

(b) ensuring that all Shareholders receive:

  (i) adequate notice of director nominations; and

  (ii) sufficient information in advance of an annual or special meeting with respect to all director nominees and the ownership interests of the nominating shareholder in order to assess the qualifications of the proposed nominees for election to the Board and the nature of the nominating shareholder's interest in the Company; and

(c) allowing Shareholders to register an informed vote having been afforded reasonable time for appropriate deliberation.

Summary of Terms of the Advance Notice By-law

The Advance Notice By-law provides that advance notice to the Company must be made in circumstances where nominations of persons for election to the Board are made by Shareholders other than pursuant to: (a) a "proposal" made in accordance with the OBCA; or (b) a requisition of a meeting made pursuant to the OBCA.

The Advance Notice By-law fixes a deadline by which Shareholders must submit director nominations to the chief executive officer of the Company prior to any annual or special meeting of Shareholders and outlines the specific information that a nominating shareholder must include in the written notice to the chief executive officer for an effective nomination to occur. No person nominated by a Shareholder will be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Advance Notice By-law.

In the case of an annual meeting of Shareholders, notice to the chief executive officer must be made not less than 30 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement. In the case of a special meeting of Shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made. To the extent that the applicable annual meeting or special meeting of Shareholders is adjourned or postponed, the time periods for the giving of a notice shall be calculated based on the new adjourned or postponed date of the annual meeting or special meeting of Shareholders and not based on the original date of such meeting.

The Board may, in its sole discretion, waive any requirement of the Advance Notice By-law.

Confirmation and Approval of Advance Notice By-law by Shareholders

In accordance with the OBCA, if the Advance Notice By-law is confirmed or confirmed as amended at the Meeting, the Advance Notice By-law will continue to be effective in the form in which it is so confirmed. If Shareholders reject the confirmation of the Advance Notice By-law at the Meeting, then such Advance Notice By-law will cease to be in effect. For greater certainty, the Company's existing by-laws are not impacted by the Advance Notice By-law and will continue in effect, unamended.

In order for the resolution confirming the Advance Notice By-law to be passed, it must be approved by a simple majority of the votes cast by Shareholders who vote in person or by proxy at the Meeting on such resolution.

At the Meeting, Shareholders will be asked to consider and, if thought fit, to pass an ordinary resolution as follows:

"**BE IT RESOLVED THAT**:

1. the advance notice by-law, in the form attached as Schedule "D" to the management information circular of Rapid Dose Therapeutics Corp. (the "**Company**") dated June 30, 2023 is hereby confirmed and approved as a by-law of the Company; and

2. any one director or officer of the Company be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution."

Management of the Company recommends that Shareholders vote in favour of the foregoing resolution. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the foregoing resolution.

SHARE CONSOLIDATION

General

As of the date of this Circular, the Company has 103,574,267 Common Shares issued and outstanding. The Board and management of the Company believe that it may be necessary to consolidate the number of Common Shares outstanding so as to enhance marketability for the Common Shares as well as increase the Company's flexibility with respect to potential business transactions, including financings.

Pursuant to the OBCA, the Articles of the Company may be amended by special resolution to change the shares of any class or series, whether issued or unissued, into a different number of shares of the same class or series. Accordingly, at the Meeting, Shareholders will be asked to pass a special resolution to amend the Articles of the Company to consolidate the Company's issued Common Shares without par value on the basis of one (1) new Common Share without par value for up to every ten (10) pre-consolidation Common Shares without par value (the "**Consolidation**") or such lesser number of pre-Consolidation Common Shares, subject to Board, regulatory, and contractual approval, if any. Approval of the Consolidation by Shareholders at the Meeting does not necessarily mean that the Board will implement the Consolidation. Even if the Consolidation is approved by the Shareholders at the Meeting and accepted by the Canadian Securities Exchange, the Board will have the discretion to determine the consolidation ratio within the foregoing parameters or to not proceed with the Consolidation.

The Company currently has an unlimited number of authorized Common Shares and, on effecting the Consolidation, the Company will continue to have an unlimited number of authorized Common Shares. The ability to effect a Consolidation is subject to approval by special resolution of the Shareholders. The ability to effect a Consolidation requires Articles of Amendment reflecting the change and will become effective following Shareholder approval, and the sending of Articles of Amendment to the Director under the OBCA. The Consolidation is also subject to regulatory and possibly contractual approval.

In connection with the Consolidation, each stock option, warrant or other security of the Company that is exchangeable or convertible into pre-Consolidation Common Shares that has not been exercised, converted or cancelled prior to the effective date of implementation of the Consolidation will be adjusted pursuant to the terms thereof to reflect the Consolidation.

Elimination of Fractional Shares

No fractional Common Shares will be issued as a result of the Consolidation. If, as a result of the Consolidation, a Shareholder would otherwise be entitled to a fraction of a post-Consolidation Common Share, the number of post-Consolidation Common Shares issuable to such Shareholder shall be rounded down to the nearest whole number.

Principal Effects of the Share Consolidation

The Consolidation will affect all holders of Common Shares uniformly. Except for any variances attributable to fractional shares as described above, the change in the number of issued and outstanding Common Shares that will result from the Consolidation will cause no change in the capital attributable to the Common Shares and will not materially affect any Shareholder's percentage ownership in the Company, even though such ownership will be represented by a smaller number of Common Shares.

In addition, the Consolidation will not affect any Shareholder's proportionate voting rights. Each Common Share outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable. The principal effects of the Consolidation will be that the number of Common Shares issued and outstanding will be reduced from approximately 103,574,267 Common Shares as of the date of this Circular to approximately 10,357,426 Common Shares, assuming the Consolidation is put into effect on the basis of

the maximum authorized ratio of ten (10) pre-Consolidation Common Shares for every one (1) post-Consolidation Common Share and there are no other changes to the Company's issued capital.

In general, the Consolidation will not be considered to result in a disposition of Common Shares by Shareholders for Canadian federal income tax purposes. The aggregate adjusted cost base to a Shareholder for such purposes of all Common Shares held by the Shareholder will not change as a result of the Consolidation; however, the Shareholder's adjusted cost base per Common Share will increase proportionately.

This summary is of a general nature only and is not, and is not intended to be, legal or tax advice to any Shareholder. It is not exhaustive of all federal income tax considerations. Accordingly, Shareholders should consult their own tax advisors having regard to their own particular circumstances.

Effect on Non-Registered Shareholders

Non-registered shareholders holding their Common Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered Shareholders. If you hold your Common Shares with such a bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact your bank, broker or other nominee.

Effect on Share Certificates

If the Consolidation is approved by Shareholders and implemented, registered Shareholders will be required to exchange their share certificates representing pre-Consolidation Common Shares for new share certificates representing post-Consolidation Common Shares. Following the effective date of the Consolidation, registered Shareholders will be sent a letter of transmittal from the Company's transfer agent, Capital Transfer Agency ULC, as soon as practicable after the effective date of the Consolidation. The letter of transmittal will contain instructions on how to surrender certificate(s) representing pre-Consolidation Common Shares to the transfer agent. The transfer agent will forward to each registered Shareholder who has sent the required documents a new share certificate representing the number of post-Consolidation Common Shares to which the Shareholder is entitled. Until surrendered, each share certificate representing pre-Consolidation Common Shares will be deemed for all purposes to represent the number of whole post-Consolidation Common Shares, to which the holder is entitled as a result of the Consolidation.

SHAREHOLDERS SHOULD NOT DESTROY ANY SHARE CERTIFICATE(S) AND SHOULD NOT SUBMIT ANY CERTIFICATE(S) UNTIL REQUESTED TO DO SO.

No Dissent Rights

Under the OBCA, Shareholders do not have dissent and appraisal rights with respect to the proposed Consolidation.

Certain Risks associated with the Consolidation

The effect of the Consolidation upon the market price of the Common Shares cannot be predicted with any certainty, and the history of similar share consolidations is varied. There can be no assurance that the total market capitalization of the Common Shares immediately following the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation. In addition, there can be no assurance that the per-share market price of the Common Shares following the Consolidation will remain higher than the per-share market price immediately before the Consolidation or equal or exceed the direct arithmetical result of the Consolidation. In addition, a decline in the market price of the Common Shares after the Consolidation may result in a greater percentage decline than would occur in the absence of the Consolidation. Furthermore, the Consolidation may lead to an increase in the number of Shareholders who will hold "odd lots"; that is, a number of shares not evenly divisible into board lots (a board lot is either 100, 500 or 1,000 shares, depending on the price of the shares). The cost to Shareholders transferring an odd lot

of Common Shares may be higher than the cost of transferring a "board lot". Nonetheless, despite the risks and the potential increased cost to Shareholders in transferring odd lots of post-Consolidation Common Shares, the Board believes that the Consolidation is in the best interest of all Shareholders.

Shareholder Resolution to Approve the Consolidation

At the Meeting, therefore, Shareholders will be asked to consider and, if thought fit, to pass, with or without amendment, a special resolution in substantially the following form:

"**BE IT RESOLVED THAT:**

1. pursuant to Section 168(1)(h) of the *Business Corporations Act* (Ontario)**,** the issued common shares in the capital of Rapid Dose Therapeutics Corp. (the "**Company**") may be changed by the consolidation of the issued and outstanding common shares on a one (1) for ten (10) basis or such lesser number of pre-consolidation common shares, subject to regulatory, contractual and board of directors approval in its sole discretion and as may be accepted by Canadian Securities Exchange such that up to every ten (10) issued and outstanding pre-consolidation common shares are consolidated into one (1) post-consolidation common share (the "**Consolidation**") and, in the event that, on the date that the Consolidation is effected, a shareholder is the registered holder of a number of common shares not divisible by the Consolidation ratio, then the number of post-Consolidation common shares held shall be rounded down to the nearest whole number and the fractional common share shall be eliminated;

2. any one director or officer of the Company is hereby authorized and directed for and on behalf of the Company to execute and send the Articles of Amendment to the Director under the *Business Corporations Act* (Ontario) to give effect to the Consolidation and otherwise to execute and deliver all such documents, instruments and writings and to do all such other acts and things as may be necessary or desirable in connection with the Consolidation; and

3. notwithstanding that this special resolution has been duly passed by the shareholders of the Company, the board of directors of the Company may, in its sole discretion, determine whether or not to proceed with the Consolidation and revoke this special resolution as it relates to the Consolidation before it is acted upon without any further approval of the shareholders of the Company."

Unless otherwise directed, the persons named as management appointees, if named as proxy, intend to vote FOR this special resolution. To be effective, the special resolution must be passed by a majority of not less than two-thirds (2/3) of the votes cast by the Shareholders who voted in person or by proxy at the Meeting. The Board and management of the Company recommend a vote FOR the special resolution to permit the Consolidation.

CREATION OF PREFERRED SHARES

At the Meeting, Shareholders will be asked to consider and, if thought fit, to pass a special resolution (the "**Preferred Shares Resolution**") approving an amendment to the articles of the Company to create a new class of shares to be designated as preferred shares that may be issued in one or more series (the "**Preferred Shares**"). The Board will have the ability to fix the designation, rights, privileges, restrictions and conditions attaching to the shares of each series of Preferred Shares. The Preferred Shares will have priority over the Common Shares with respect to the payment of dividends and distributions in the event of liquidation, dissolution or winding-up of the Company. The text of the provisions of the Preferred Shares is included in the attached Schedule "E" to this Circular.

Purpose of Creation of the Preferred Shares

The Board has determined that at this time, the creation of the Preferred Shares is in the best interests of the Company in order to increase the Company's flexibility in its capital structure and ability to take advantage of any future financing opportunities, including any financing of acquisitions. The Company does not currently have any specific plans, arrangements or understandings in respect of the issuance of Preferred Shares.

The Board will have the ability to establish any dividend rights (including rates and attributes), conversion, exchange, redemption and voting rights, if any, applicable to the Preferred Shares. This flexibility will allow the Board to determine the terms of any series of Preferred Shares in accordance with the particular needs and concerns of the investors and the Company at such time. The Board will provide only those rights which the Board believes are appropriate to grant, instead of being required to issue Common Shares in connection with any capital raising efforts. This will also avoid the expense and delay of calling a shareholders' meeting to approve specific terms of any series of Preferred Shares a proposed investor requests. The Preferred Shares may be used by the Company for any appropriate corporate purpose, including, without limitation, financing transactions or issuances in public or private sales as a means of obtaining additional capital for use in the Company's business and operations or in connection with acquisitions of other businesses or properties.

The actual effect of the issuance of any Preferred Shares upon the rights of holders of Common Shares cannot be fully stated until the Board determines all specific rights of the particular series of Preferred Shares. When ultimately issued, the articles providing for the creation of a series of Preferred Shares will set out the terms and restrictions in respect of such series of Preferred Shares. This will provide the holders of Common Shares, at that time, with an indication of the possible effects of an issuance of a particular series of Preferred Shares, specifically with respect to dividends, liquidation, redemption, conversion, dilution, voting rights and limitations on issuances of Preferred Shares. Such effects may include holders of Common Shares receiving less in the event of liquidation, dissolution or other winding up of the Company, or a reduction in the amount of funds, if any, available for dividends on Common Shares.

Creation of the Preferred Shares

If the Preferred Shares Resolution is passed, the Company will file Articles of Amendment with the Director under the OBCA. The amendment to the articles will not become effective until Articles of Amendment have been delivered to the Director under the OBCA and a Certificate of Amendment has been received in accordance with the OBCA. No further action on the part of Shareholders would be required to effect the creation of the Preferred Shares. The text of the Preferred Shares Resolution authorizes the directors of the Company to revoke the resolution without further approval of the Shareholders at any time prior to the receipt of the Certificate of Amendment from the Director under the OBCA. The directors do not have any present intention to revoke the Preferred Shares Resolution. The filing of the Articles of Amendment to create the Preferred Shares is also subject to regulatory and possibly contractual approval.

Resolution

The Board has approved the filing of Articles of Amendment to create the Preferred Shares and recommends that Shareholders vote FOR the Preferred Shares Resolution. To be effective, the Preferred Shares Resolution must be approved by at least two-thirds (2/3) of the votes cast in person or by proxy at the Meeting.

Notwithstanding the foregoing, as indicated in the text of the Preferred Shares Resolution below, the Board may, in its sole discretion, determine that the Company not proceed with the Preferred Shares Resolution.

The complete text of the resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

"**BE IT RESOLVED THAT**:

1. subject to the receipt of all necessary regulatory and stock exchange approvals, Rapid Dose Therapeutics Corp. (the "**Company**") is hereby authorized to file Articles of Amendment to create an unlimited number of preferred shares in the capital of the Company, issuable in series, on substantially the terms set out in Schedule "E" attached to the Company's management information circular dated June 30, 2023 (the "**Preferred Shares Resolution**");

2. notwithstanding that this resolution has been passed by shareholders of the Company, the directors of the Company, in their sole discretion, are hereby authorized and empowered without further notice to, or approval of, the shareholders of the Company, to determine not to proceed with the Preferred Shares Resolution at any time prior to the filing of the Articles of Amendment giving effect to the Preferred Shares Resolution;

3. upon Articles of Amendment having become effective, the Articles of the Company are amended accordingly; and

4. any one officer and director of the Company is hereby authorized for and on behalf of the Company to execute and deliver all such instruments and documents and to do all such acts and things as may be necessary to give effect to this special resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

Unless otherwise directed, the persons named as management appointees, if named as proxy, intend to vote FOR this special resolution. To be effective, the special resolution must be passed by a majority of not less than two-thirds (2/3) of the votes cast by the Shareholders who voted in person or by proxy at the Meeting. The Board and management of the Company recommend a vote FOR the special resolution to create the Preferred Shares.

Right of Dissent

A Shareholder has the right to dissent with respect to the Preferred Shares Resolution to amend the articles of the Company and be paid the fair value of the Common Shares in respect of which the Shareholder dissents (the "**Right of Dissent**"). The following description of the Right of Dissent is not a comprehensive statement of the Right of Dissent or the procedures to be followed in order to exercise the Right of Dissent and is qualified in its entirety by the reference to the full text of Section 185 of the OBCA which is attached to this Circular as Schedule "F". **A Shareholder who intends to exercise the right of dissent should carefully consider and comply with the provisions of Section 185 of the OBCA since failure to strictly comply with its provisions and to adhere to the procedures established therein may result in the loss of the Right of Dissent.** Accordingly, each Shareholder who might desire to exercise the Right of Dissent should consult its own legal advisor.

A Shareholder who validly exercises the Right of Dissent (a "**Dissenting Shareholder**") is entitled to be paid by the Company the fair value of the Common Shares in respect of which the Right of Dissent is exercised. Fair value of the Common Shares is determined as of the close of business on the last business day prior to the approval of the Preferred Shares Resolution.

A Shareholder is not entitled to dissent if such Shareholder votes any of the Common Shares held by such Shareholder in favour of the Preferred Shares Resolution. A Dissenting Shareholder may dissent with respect to all, but not less than all, of the Common Shares held by the Dissenting Shareholder or all of the Common Shares held by the Dissenting Shareholder on behalf of any beneficial owner and registered in the Dissenting Shareholder's name. Only registered holders of Common Shares may exercise the Right of Dissent. Persons who are beneficial owners of Common Shares which are registered in the name of a broker, dealer, bank, trust company, custodian, nominee or other

intermediary and who wish to exercise the Right of Dissent, should either have their Common Shares registered in their own name or arrange for the Right of Dissent to be exercised on their behalf by the registered owner of such Common Shares.

In order to exercise the Right of Dissent, a Dissenting Shareholder must give a written objection to the Preferred Shares Resolution to the Company at 1121 Walkers Line, Unit 3A Burlington, ON L7N 2G4, Attention: CEO, with a copy to Harris + Harris LLP, 295 The West Mall, 6th Floor, Toronto, Ontario M9C 4Z4, email: gregharris@harrisandharris.com and derekyu@harrisandharris.com, Attention: Greg Harris and Derek Yu, and the written objection must be received prior to or at the Meeting or any adjournment of the Meeting.

Either the Company or a Dissenting Shareholder may make application to the Ontario Superior Court of Justice to fix the fair value of the Dissenting Shareholder's Common Shares. A Dissenting Shareholder is not required to give security for costs in respect of an application and, except in special circumstances, will not be required to pay the costs of the application or appraisal. On the application, the Court will make an order fixing the fair value of the Common Shares of all Dissenting Shareholders who are parties to the application, giving judgment in that amount against the Company and in favour of each of those Dissenting Shareholders, and fixing the time within which that amount must be paid by the Company to those Dissenting Shareholders. The Court may in its discretion allow a reasonable rate of interest on the amount payable to each Dissenting Shareholder calculated from the date on which the action approved by the Preferred Shares Resolution is effective until the date of payment.

On the Preferred Shares Resolution becoming effective, or upon the making of an agreement between the Company and the Dissenting Shareholders as to the payment to be made by the Company to the Dissenting Shareholders for their Common Shares, or upon the pronouncement of a Court order fixing the fair value of the Common Shares, whichever first occurs, the Dissenting Shareholder will cease to have any rights as a shareholder other than the right to be paid the fair value of the Common Shares in respect of which they have dissented, in the amount agreed to between the Company and the Dissenting Shareholder or in the amount of the judgment, as the case may be. Until one of these events occurs, the Dissenting Shareholder may withdraw the objection to the Preferred Shares Resolution, or the Company may rescind the Preferred Shares Resolution, and in either event the proceedings in respect of Right of dissent will be discontinued. The Company will not make a payment to a Dissenting shareholder under Section 185 if it is unable to lawfully pay Dissenting Shareholders for their shares. In such event, the Company shall notify each Dissenting Shareholder that it is unable lawfully to pay the Dissenting Shareholders for their Common Shares, in which case the Dissenting Shareholder may, by written notice to the Company within 30 days after receipt of such notice, withdraw the written objection to the Preferred Shares Resolution. The Company will be deemed to consent to the withdrawal and the Dissenting Shareholder shall be reinstated with full rights as a shareholder, and failing which the Dissenting Shareholder retains a status as a claimant against the Company to be paid as soon as the Company is lawfully entitled to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the Company but in priority to its shareholders.

RATIFICATION OF DEFICIENCIES RELATING TO PREVIOUS ANNUAL GENERAL MEETINGS

The OBCA and the policies of the Canadian Securities Exchange require that a reporting issuer hold a meeting of shareholders within 15 months of its last annual meeting. The Company last held an annual meeting of shareholders on September 17, 2021.

Unfortunately, the holding of a subsequent shareholder meeting has been delayed as the Company has been dealing with disruptions and challenges presented by the COVID-19 pandemic and from working to have the cease trade order stemming from the delay in filing its financial statements revoked by the Ontario Securities Commission. Accordingly, the Company may have been in technical breach of the regulatory requirements to hold a meeting of shareholders, until the holding of this Meeting in connection with this Circular.

Shareholder Approval of the Ratification Resolution

At the Meeting, or any adjournment or postponement thereof, Shareholders will be asked to consider and, if thought fit, pass, with or without variation, a resolution ratifying deficiencies relating to previous annual general meetings of the Company (the "**Ratification Resolution**"). The approval of the Ratification Resolution will require the affirmative vote of a majority of the votes cast by Shareholders at the Meeting, either in person or by proxy.

Form of Ratification Resolution

Shareholders will be asked to pass the following resolution:

"**BE IT RESOLVED THAT**:

1. notwithstanding (i) any failure or deficiency to properly call, convene, constitute, proceed with, hold or record any meeting of the shareholders of Rapid Dose Therapeutics Corp. (the "**Company**") for any reason whatsoever, including, without limitation, the failure to properly waive or give notice of a meeting, hold a meeting in accordance with the requirements of the *Business Corporations Act* (Ontario) and the Canadian Securities Exchange, have a quorum present at a meeting, elect directors at a meeting, appoint auditors at a meeting, sign the minutes of a meeting; or (ii) any failure to pass any resolution of the shareholders of the Company for any reason whatsoever; all approvals, appointments, elections, resolutions, acts and proceedings enacted, passed, made, done or taken, or intended or purporting to have been enacted, passed, made, done or taken since the incorporation of the Company as set forth or referred to in the minutes of the meetings of shareholders of the Company or other documents contained in the minute book of the Company, or in the financial statements of the Company, and all actions heretofore taken in reliance upon the validity of such minutes, documents and financial statements, are hereby sanctioned, ratified, approved and confirmed; and

2. without limiting the generality of paragraph 1 above, all approvals, appointments, resolutions, contracts, acts and proceedings of the board of directors of the Company enacted, passed, made, done or taken by resolution of the directors of the Company as may be set forth or referred to in the minutes of such meeting are hereby sanctioned, ratified, approved and confirmed."

Management of the Company recommends that Shareholders vote in favour of the Ratification Resolution. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the Ratification Resolution.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the Directors or executive officers of the Company, nor any proposed nominee for election as a Director of the Company, nor any associate or affiliate of such persons, are or have been indebted to the Company at any time since the beginning of the Company's last completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, "Informed Person" means (a) a Director or executive officer of the Company; (b) a Director or executive officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than ten percent (10%) of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the notes to the Company's financial statements for the financial year ended February 28, 2023, none of:

(a) the Informed Persons of the Company;

(b) a proposed nominee for election as a Director of the Company; or

(c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the last financial year of the Company or in any proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

Loans from Mark Upsdell

Mark Upsdell has loaned an aggregate of $512,000 to the Company. The loans are unsecured and were advanced in amounts of: (i) $150,000 (12% interest, due on March 1, 2023); (ii) $109,000 (non interest bearing, due April 1, 2023); (iii) $163,000 (12% interest, due April 1, 2023) and (iv) $90,000 (non interest bearing, due April 1, 2023). The loans that were initially due on March 1, 2023 and April 1, 2023 are now payable on demand.

The aforementioned loans involved an Informed Person in that Mark Upsdell is Chief Executive Officer and a Director of the Company.

Loans from John McKimm

John McKimm through his holding company, Madison Partners Corporation, has loaned an aggregate of $238,750 to the Company. The loans are unsecured and bear interest at 12% and mature on June 30, 2023, due on demand thereafter.

The aforementioned loans involved an Informed Person in that John McKimm is a Director of the Company.

Proposed Private Placement Financing

As announced by the Company on June 13, 2023, the Company is in the process of completing a private placement financing (the "**Financing**") for up to $5,000,000 of gross proceeds, consisting of up to 5,000,000 units (the "**Units**") at a price of $1.00 per Unit. Each Unit will consist of $1.00 principal amount of secured convertible notes (the "**Notes**") and five (5) common share purchase warrants of the Company (the "**Warrants**").

All Notes will have a maturity date of November 30, 2025 and will bear interest from their date of issue at 12.0% per annum, calculated monthly, accrued, added to principal and payable quarterly in arrears in Common Shares at a price per share equal to the closing market price of the Common Shares on the last trading day of each calendar quarter. A loan initiation fee of 5% shall be paid in Common Shares at the end of the first calendar quarter following the applicable closing date at a price per share equal to the closing market price of the Common Shares on the last trading day of such calendar quarter.

The Notes will be convertible, at the option of the holders at any time prior to maturity, into Common Shares at a conversion price of $0.17 per Common Share. Each whole Warrant may be exercised for one Common Share at a price of $0.14 per Common Share for the initial closing (the "**Floor Price**"). For any subsequent tranches closing under the Financing, the exercise price of the Warrants shall be the higher of the Floor Price and the closing market price of the Common Shares on the last trading day immediately prior to any such subsequent tranche closing. The Warrant term shall be equal to the maturity of the Notes, being November 30, 2025, notwithstanding the date on which the Warrants are issued.

The Company may prepay the Notes in certain circumstances. During the period from June 30, 2024 to December 31, 2024, the Company shall be entitled to prepay all or any portion of each of the Notes with a prepayment fee payable to each noteholder of 3% of the amount of the principal prepayment of the Note. There shall be no prepayment fee if the Notes are prepaid after December 31, 2024. The Notes will be secured pursuant to a general security agreement issued by the Company in favour of the various noteholders.

It is expected that the following Informed Persons will be participating in the Financing. Mark Upsdell, CEO and director, in the amount of $500,000; John McKimm, director, through his holding company, Madison Partners Corporation, in the amount of $246,049; and Christine Hrudka, proposed director, in the amount of $50,000.

OTHER BUSINESS

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of Meeting. If other matters come before the Meeting, it is the intention of the management designees named in the form of proxy to vote in respect of same in accordance with their best judgment in such matters.

CORPORATE GOVERNANCE PRACTICES

Statement of Corporate Governance

National Instrument 58-101: *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires the Company to disclose, on an annual basis, its approach to corporate governance with reference to the governance guidelines provided in National Policy 58-201: *Corporate Governance Guidelines* ("**NP 58-201**").

The Company has reviewed its corporate governance practices under the guidelines contained in NP 58- 201. The Company's practices comply generally with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Company at its current state of development and therefore the Company's governance practices do not reflect these particular guidelines. Set out below is a description of the Company's corporate governance practices as required to be disclosed by NI 58-101.

Board of Directors

As of the date of this Circular, the Board is comprised of three (3) directors. Each of Peter Thilo Hasler and John McKimm is an independent director of the Company within the meaning of NI 58-101. Mark Upsdell is not independent by virtue of being the Chief Executive Officer of the Company.

Directorships

None of the directors is currently a director of any other issuers that are reporting issuers (or the equivalent) in a jurisdiction in Canada or abroad, other than as set forth below.

John McKimm is a director of Cansortium Inc. (CSE:TIUM).

Christine Hrudka is a director of Avricore Health Inc. (TSXV: AVCR).

Orientation and Continuing Education

Changes to the Board are infrequent so there is no need for a formal orientation program for directors. The Board does not provide formal continuing education for directors. Directors of RDT maintain the skill and knowledge necessary to meet their obligations as directors through a combination of their existing education,

experience as businesspersons and managers, professional continuing education requirements, service as directors of other issuers and advice from RDT's legal counsel, auditor and other advisers.

The Company does not offer a formal orientation and education program for new directors. The new directors familiarize themselves with the Company by speaking to other directors and by reading documents provided by the executive officers.

Ethical Business Conduct

RDT is in its formative and development stages, the Board has not yet adopted a written code of business conduct and ethics for its directors, officers and employees. The Board believes that the skill and knowledge of the Board members and advice from counsel ensure that the directors of RDT exercise good judgment in considering transactions and agreements in respect of which a director or officer has a material interest.

Directors and officers of RDT are expected to disclose dealings in the industry in which RDT operates. They are also subject to the general obligation under corporate law to declare and fully disclose any conflict of interest, refrain from participating in any discussion and not vote on any material contract or transaction with RDT in which the applicable director or officer has an interest. Accordingly, any such related party contract or transaction would require approval of the directors who are independent of the contract or transaction or, if there is no director who is independent of the contract or transaction, shareholder approval or ratification.

The Board monitors the ethical conduct of the Company and its management and ensures that it complies with applicable legal and regulatory requirements. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

RDT does not have a formal process or committee for proposing new nominees to the Board.

Compensation

Given RDT's current size and stage of development, its Board has not appointed a compensation committee and, accordingly, its Board as a whole is responsible for determining the compensation (including long-term incentives in the form of stock options) to be granted to RDT's executive officers (including the chief executive officer) and directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. Management directors are required to abstain from voting in respect of their own compensation thereby providing any independent members of the Board with considerable input as to executive compensation.

The Board relies on the knowledge and experience of its members to set appropriate levels of compensation for executive officers. Neither the Company nor the Board currently has any contractual arrangement with any executive compensation consultant. The Board reviews and makes determinations with respect to executive officer compensation on an *ad hoc* basis. When determining executive officers' compensation, the Board reviews the performance of executive officers based on their achievements during the preceding year.

The Board uses all the data available to it to ensure that the Company is maintaining a level of compensation that is both commensurate with the size of the Company and sufficient to retain key personnel. In reviewing comparative data, the Board does not engage in benchmarking for the purpose of establishing compensation levels relative to any predetermined level and does not compare its compensation to a specific peer group of companies. In the Board's view, external data provides insight into external competitiveness, but it is not an appropriate single basis for establishing compensation levels. External data is considered, along with an assessment of individual performance and experience, the Company's business strategy, and general economic considerations.

Other Board Committees

With the exception of the Audit Committee, the Board has no other standing committees.

Assessments

The Board has responsibility for assessing the effectiveness of the Board as a whole, and the contribution of individual directors. Due to the small size of the Board, no formal process is in place. Shareholders have the ultimate authority to determine whether to re-elect the current directors or to elect one or more replacement directors.

The directors, the Board and its committees are assessed on an ongoing basis by reviewing their respective attendance and performance. The Board expects to establish a formal assessment process in the future.

AUDIT COMMITTEE

Audit Committee Disclosure

Audit Committee

The Audit Committee has a formal charter, the text of which is attached as Schedule "A" to this Circular. The Audit Committee charter sets out the mandate and responsibilities of the Audit Committee after careful consideration of National Instrument 52-101: *Audit Committees* ("**NI 52-110**").

Composition of the Audit Committee

The Company is required to have an Audit Committee of not less than three (3) directors, a majority of whom are not executive officers, employees or control persons of the Company or of an affiliate of the Company. The three (3) existing members of the Audit Committee are Mark Upsdell, Peter Thilo Hasler and John McKimm, none of whom is an executive officer, employee or control person of the Company or its affiliates, other than Mark Upsdell who is the President and CEO of the Company. The Chair of the Audit Committee is Peter Thilo Hasler.

Each of Peter Thilo Hasler and John McKimm is considered independent pursuant to NI 52-110. Mark Upsdell is not independent because he is President and CEO of the Company.

Education and Relevant Experience

All three (3) Audit Committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements and are therefore considered "financially literate".

Each Audit Committee member is a person with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to the general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

The following sets out the education and experience of each Audit Committee member relevant to the performance of his duties as a member of the Audit Committee:

Mark Upsdell

Mr. Upsdell has over 25 years of experience in management, sales and strategic planning. Mr. Upsdell has been the CEO of RDT since its incorporation on May 3, 2017. Prior to that, Mr. Upsdell was Director, Global Strategy and Planning of Cisco Systems, Inc. from 2011 to April 2017. Mr. Upsdell has a diploma in Business Administration from Conestoga College and a M.Sc. in Computer Science from McMaster University.

Peter Thilo Hasler

Mr. Hasler has been an equity analyst for over 25 years. Mr. Hasler is the founder and analyst of Sphene Capital GmbH, which offers high-quality equity and bond research to selected companies. In 2015, he founded Sphaia advisory GmbH, which offers corporate finance and communications services to small- and medium-sized companies. Mr. Hasler is a member of the board and lecturer of the DVFA and lecturer with several Munich universities on company valuation and financing. Mr. Hasler holds the Certified Financial Analyst designation in Germany and has a Master of Arts Economics from the University of Passau.

John McKimm

Mr. McKimm is currently the Chief Executive Officer of Smart Employee Benefits Inc. (formerly TSXV: SEB) and has over 35 years of experience serving as a director and an officer of many public and private companies, where he has provided operations, investment banking, and corporate finance expertise. Mr. McKimm is also currently a director of Cansortium Inc. (CSE: TIUM) and a member of its audit committee. Mr. McKimm holds a Bachelor of Business Administration and graduated from the University of Western Ontario with a Masters of Business Administration and a Bachelor of Laws. Mr. McKimm also holds a number of investment industry certifications and designations.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not refused to adopt a recommendation of the Audit Committee with respect to the nomination or compensation of the external auditors.

Reliance on Certain Exemptions

As the Company is a "venture issuer" as defined in NI 52-110, the Company is relying on the exemption set out in Section 6.1 of NI 52-110 which exempts venture issuers from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*). At no time since the commencement of its most recently completed financial year ended February 28, 2023, has RDT relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), Section 6.1.1(4) of NI 52-110 (*Circumstances Affecting the Business or Operations of the Venture Issuer*), Section 6.1.1(5) of NI 52-110 (*Events Outside Control of Members*) or Section 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignations*). However, prior to the resignation of Jason Lewis as a director and member of the Audit Committee on April 14, 2023 and the corresponding appointment of John McKimm as a director on April 14, 2023 to fill the vacancy on the Board and the Audit Committee, the Company was in technical breach of the composition requirements for an audit committee of a venture issuer as a result of having two members of the Audit Committee that were executive officers or employees of the Company.

The Company has not relied on an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee studies each situation on a case-by-case basis.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by the Company's external auditors to the Company to ensure auditor independence. The aggregate fees billed by the Company's external auditors in each of the last two fiscal years are as follows:

Financial Year Ended	Audit Fees[(1)]	Audit Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]	Total
February 28, 2022	$220,000	Nil	Nil	Nil	$220,000
February 28, 2023	$130,000	Nil	Nil	$19,871	$149,971

Notes:

(1) Audit fees represent the aggregate fees billed for audit fees.
(2) Audit related fees represents the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of RDT's financial statements and are not reported under "Audit Fees".
(3) Tax fees represent the aggregate fees billed for professional services for tax compliance, tax advice, and tax planning.
(4) All other fees represent the aggregate fees billed for products and services other than the services reported under the other columns of this chart.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. The Company's annual management's discussion and analysis and a copy of this Circular is available to anyone, upon request, from the Company at 1211 Walkers Line, Unit 3A, Burlington, Ontario L7N 2G4. All financial information in respect of the Company is provided in the comparative financial statements and management's discussion and analysis for its recently completed financial year.

APPROVAL OF THE BOARD OF DIRECTORS

The contents and the mailing of the Circular to Shareholders entitled to receive notice of the Meeting, to each Director and to the auditor of the Company have been approved by the Board.

DATED the 30th day of June, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

"*Mark Upsdell*"

Mark Upsdell
Director and Chief Executive Officer

SCHEDULE "A"

TO 2023 MANAGEMENT INFORMATION CIRCULAR OF RAPID DOSE THERAPEUTICS CORP.

AUDIT COMMITTEE CHARTER

See attached.

AUDIT COMMITTEE CHARTER

NAME

There shall be a committee of the board of directors (the "**Board**") of Rapid Dose Therapeutics Corp. (the "**Corporation**") known as the Audit Committee.

PURPOSE OF AUDIT COMMITTEE

The Audit Committee has been established to assist the Board in fulfilling its oversight responsibilities with respect to the following principal areas:

(a) the Corporation's external audit function; including the qualifications, independence, appointment and oversight of the work of the external auditors;

(b) the Corporation's accounting and financial reporting requirements;

(c) the Corporation's reporting of financial information to the public;

(d) the Corporation's compliance with law and regulatory requirements;

(e) the Corporation's risks and risk management policies;

(f) the Corporation's system of internal controls and management information systems; and

(g) such other functions as are delegated to it by the Board.

Specifically, with respect to the Corporation's external audit function, the Audit Committee assists the Board in fulfilling its oversight responsibilities relating to: the quality and integrity of the Corporation's financial statements; the independent auditors' qualifications; and the performance of the Corporation's independent auditors.

MEMBERSHIP

The Audit Committee shall consist of as many members as the Board shall determine but, in any event not fewer than three directors appointed by the Board. Each member of the Audit Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director of the Corporation. The Board may fill a vacancy that occurs in the Audit Committee at any time.

CHAIR AND SECRETARY

The Chair of the Audit Committee shall be designated by the Board. If the Chair is not present at a meeting of the Audit Committee, the members of the Audit Committee may designate an interim Chair for the meeting by majority vote of the members present. The Secretary of the Audit Committee shall be such member of the Audit Committee as may be designate by majority vote of the Audit Committee from time to time, provided that if the Secretary is not present, the Chair of the meeting may appoint a secretary for the meeting with the consent of the Audit Committee members who are present. A member of the Audit Committee may be designated as the liaison member to report on the deliberations of the Audit Committees of affiliated companies (if applicable).

MEETINGS

The Chair of the Audit Committee, in consultation with the Audit Committee members, shall determine the schedule and frequency of the Audit Committee meetings provided that the Audit Committee will meet at least four times in each fiscal year and at least once in every fiscal quarter. The Audit Committee shall have the authority to convene additional meetings as circumstances require.

Notice of every meeting shall be given to the external and internal auditors of the Corporation, and meetings shall be convened whenever requested by the external auditors or any member of the Audit Committee in accordance with applicable law. The Audit Committee shall meet separately and periodically with management, legal counsel and the external auditors. The Audit Committee shall meet separately with the external auditors at every meeting of the Audit Committee at which external auditors are present.

MEETING AGENDAS

Agendas for meetings of the Audit Committee shall be developed by the Chair of the Audit Committee in consultation with the management and the corporate secretary and shall be circulated to Audit Committee members as far in advance of each Audit Committee meeting as is reasonable.

RESOURCES AND AUTHORITY

The Audit Committee shall have the resources and the authority to discharge its responsibilities, including the authority, in its sole discretion, to engage, at the expense of the Corporation, outside consultants, independent legal counsel and other advisors and experts as it determines necessary to carry out its duties, without seeking approval of the Board or management.

The Audit Committee shall have the authority to conduct any investigation necessary and appropriate to fulfilling its responsibilities and has direct access to and the authority to other officers and employees of the Corporation.

The members of the Audit Committee shall have the right for the purpose of performing their duties to inspect all the books and records of the Corporation and its subsidiaries and to discuss such accounts and records and any matters relating to the financial position, risk management and internal controls of the Corporation with the officers and external and internal auditors of the Corporation and its subsidiaries. Any member of the Audit Committee may require the external or internal auditors to attend any or every meeting of the Audit Committee.

RESPONSIBILITIES

The Corporation's management is responsible for preparing the Corporation's financial statements and the external auditors are responsible for auditing those financial statements. The Audit Committee is responsible for overseeing the conduct of those activities by the Corporation's management and external auditors and overseeing the activities of the internal auditors.

The specific responsibilities of the Audit Committee shall include those listed below. The enumerated responsibilities are not meant to restrict the Audit Committee from examining any matters related to its purpose.

Financial Reporting Process and Financial Statements

The Audit Committee shall:

(a) in consultation with the external auditors and the internal auditors, review the integrity of the Corporation's financial reporting process, both internal and external, and any major issues as to the adequacy of the internal controls and any special audit steps adopted in light of material control deficiencies;

(b) review all material transactions and material contracts entered into between (i) the Corporation or any subsidiary of the Corporation, and (ii) any subsidiary, director, officer, insider or related party of the Corporation, other than transactions in the ordinary course of business;

(c) review and discuss with management and the external auditors: (i) the preparation of Corporation's annual audited consolidated financial statements and its interim unaudited consolidated financial statements; (ii) whether the financial statements present fairly (in accordance with Canadian generally accepted accounting principles) in all material respects the financial condition, results of operations and cash flows of the Corporation as of and for the periods presented; (iii) any matters required to be discussed with the external auditors according to Canadian generally accepted auditing standards; (iv) an annual report by the external auditors describing: (A) all critical accounting policies and practices used information within generally accepted accounting principles that have been discussed with management of the Corporation, including the ramifications of the use such alternative treatments and disclosures and the treatment preferred by the external auditors; and (C) other material written communications between the external auditors and management;

(d) following completion of the annual audit, review with each of: (i) management; (ii) the external auditors; and (iii) the internal auditors, any significant issues, concerns or difficulties encountered during the course of the audit;

(e) resolve disagreements between management and the external auditors regarding financial reporting;

(f) review the financial statements, management discussion and analysis and annual and interim press releases prior to public disclosure of this information; and

(g) review and be satisfied that adequate procedures are in place for the review of the public disclosure of financial information by the Corporation extracted or derived from the Corporation's financial statements, other than the disclosure referred to in (f), and periodically assess the adequacy of those procedures.

External Auditors

The Audit Committee shall:

(a) require the external auditors to report directly to the Audit Committee;

(b) recommend to the Board the external auditors to be nominated for approval by the shareholders and the compensation of the external auditor;

(c) be directly responsible for the selection, nomination, compensation, retention, termination and oversight of the work of the Corporation's external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation;

(d) approve all audit engagements and must pre-approve the provision by the external auditors of all non-audit services, including fees and terms for all audit engagements and non-audit engagements, and in such regard the Audit Committee may establish the types of non-audit services the external auditors shall be prohibited from providing and shall establish the types of audit, audit related and non-audit services for which the Audit Committee will retain the external auditors. The Audit Committee may delegate to one or more of its members the authority to pre-approve non-audit services, provided that any such delegated pre-approval shall be exercised in accordance with the types of particular non-audit services authorized by the Audit Committee to be provided by the external auditor and the exercise of such delegated pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting following such pre-approval;

(e) review and approve the Corporation's policies for the hiring of partners and employees and former partners and employees of the external auditors;

(f) consider, assess and report to the Board with regard to the independence and performance of the external auditors; and

(g) request and review the audit plan of the external auditors as well as a report by the external auditors to be submitted at least annually regarding: (i) the external auditing firm's internal quality-control procedures; (ii) any material issues raised by the external auditor's own most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the external auditors, and any steps taken to deal with any such issues.

Accounting Systems and Internal Controls

The Audit Committee shall:

(a) oversee management's design and implementation of and reporting on internal controls. The Audit Committee shall also receive and review reports from management, the internal auditors and the external auditors on an annual basis with regard to the reliability and effective operation of the Corporation's accounting system and internal controls; and

(b) review annually the activities, organization and qualifications of the internal auditors and discuss with the external auditors the responsibilities, budget and staffing of the internal audit function.

Legal and Regulatory Requirements

The Audit Committee shall:

(a) receive and review timely analysis by management of significant issues relating to public disclosure and reporting;

(b) review, prior to finalization, periodic public disclosure documents containing financial information, including the Management's Discussion and Analysis and Annual Information Form, if required;

(c) prepare the report of the Audit Committee required to be included in the Corporation's periodic filings;

(d) review with the Corporation's counsel legal compliance matters, significant litigation and other legal matters that could have a significant impact on the Corporation's financial statements; and

(e) assist the Board in the oversight of compliance with legal and regulatory requirements and review with legal counsel the adequacy and effectiveness of the Corporation's procedures to ensure compliance with legal and regulatory responsibilities.

Additional Responsibilities

The Audit Committee shall:

(a) discuss policies with the external auditor, internal auditor and management with respect to risk assessment and risk management;

(b) establish procedures and policies for the following

    (i) the receipt, retention, treatment and resolution of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and

(ii) the confidential, anonymous submission by directors or employees of the Corporation of concerns regarding questionable accounting or auditing matters;

(c) prepare and review with the Board an annual performance evaluation of the Audit Committee;

(d) report regularly to the Board, including with regard to matters such as the quality or integrity of the Corporation's financial statements, compliance with legal or regulatory requirements, the performance of the internal audit function, and the performance and independence of the external auditors; and

(e) review and reassess the adequacy of the Audit Committee's Charter on an annual basis.

Limitation on the Oversight Role of the Audit Committee

Nothing in this Charter is intended, or may be construed, to impose on any member of the Audit Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Audit Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the information provided to the Corporation by such persons or organizations.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles in Canada and applicable rules and regulations. These are the responsibility of management and the external auditors.

SCHEDULE “B”

TO 2023 MANAGEMENT INFORMATION CIRCULAR OF
RAPID DOSE THERAPEUTICS CORP.

STOCK OPTION PLAN

See attached.

STOCK OPTION PLAN

1. PURPOSE OF PLAN

1.1 The purpose of the Plan is to attract, retain and motivate persons as directors, officers, key employees and consultants of the Corporation and its Subsidiaries and to advance the interests of the Corporation by providing such persons with the opportunity, through share options, to acquire an increased proprietary interest in the Corporation.

2. DEFINED TERMS

Where used herein, the following terms shall have the following meanings, respectively:

2.1 "Board" means the board of directors of the Corporation or, if established and duly authorized to act, the Executive Committee or another Committee appointed for such purpose by the board of directors of the Corporation;

2.2 "Business Day" means any day, other than a Saturday or a Sunday, on which the Exchange is open for trading and if the Corporation is not listed on any exchange, any day when the major chartered banks in Toronto are open for business;

2.3 "Consultant" means an individual (including an individual whose services are contracted through a personal holding corporation) with whom the Corporation or any Subsidiary has a contract for substantial services;

2.4 "Corporation" means Rapid Dose Therapeutics Corp. and includes any successor corporation thereto and any subsidiary thereof;

2.5 "Eligible Person" means any director, officer, employee (part-time or full-time), service provider or Consultant of the Corporation or any Subsidiary;

2.6 "Exchange" means the CSE Exchange and, where the context permits, any other exchange on which the Shares are or may be listed from time to time;

2.7 "Insider" means:

(a) an Insider as defined under Section 1 (1) of the *Securities Act* (Ontario), other than a person who falls within that definition solely by virtue of being a director or senior officer of a Subsidiary; and

(b) an associate as defined under Section 1 (1) of the *Securities Act* (Ontario) of any person who is an insider by virtue of (a) above;

2.8 "Market Price" at any date in respect of the Shares shall be the greatest closing price of such Shares on any Exchange on the last Business Day preceding the date on which the Option is approved by the Board (or, if such Shares are not then listed and posted for trading on the Exchange, on such stock exchange in Canada on which the Shares are listed and posted for trading as may be selected for such purpose by the Board). In the event that such Shares did not trade on such Business Day, the Market Price shall be the average of the bid and ask prices in respect of such Shares at the close of trading on such date. In the event that such Shares are not listed and

posted for trading on any stock exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion;

2.9 "Option" means an option to purchase Shares granted under the Plan;

2.10 "Option Price" means the price per Share at which Shares may be purchased under the Option, as the same may be adjusted from time to time in accordance with Article 8;

2.11 "Optionee" means an Eligible Person to whom an Option has been granted;

2.12 "Person" means an individual, a corporation, a partnership, an unincorporated association or organization, a trust, a government or department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual and an associate or affiliate of any thereof as such terms are defined in the *Business Corporations Act* (Ontario);

2.13 "Plan" means the Rapid Dose Therapeutics Corp. Stock Option Plan, as the same may be amended or varied from time to time;

2.14 "Share Compensation Arrangement" means any stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;

2.15 "Shares" means the common shares of the Corporation or, in the event of an adjustment contemplated by Article 8, such other shares or securities to which an Optionee may be entitled upon the exercise of an Option as a result of such adjustment; and

2.16 "Subsidiary" means any corporation which is a subsidiary as such term is defined in the *Business Corporations Act* (Ontario) (as such provision is from time to time amended, varied or re-enacted) of the Corporation.

3. ADMINISTRATION OF THE PLAN

3.1 The Plan shall be administered in accordance with the rules and policies of the Exchange in respect of employee stock option plans by the Board. The Board shall receive recommendations of management and shall determine and designate from time to time those directors, officers, employees and Consultants of the Corporation or its Subsidiaries to whom an Option should be granted and the number of Shares, which will be optioned from time to time to any Eligible Person and the terms and conditions of the grant.

3.2 The Board shall have the power, where consistent with the general purpose and intent of the Plan and subject to the specific provisions of the Plan:

(a) to establish policies and to adopt, prescribe, amend or vary rules and regulations for carrying out the purposes, provisions and administration of the Plan and make all other determinations necessary or advisable for its administration;

(b) to interpret and construe the Plan and to determine all questions arising out of the Plan and any Option granted pursuant to the Plan and any such interpretation, construction or determination made by the Board shall be final, binding and conclusive for all purposes;

(c) to determine which Eligible Persons are granted Options and to grant Options;

(d) to determine the number of Shares covered by each Option;

(e) to determine the Option Price;

(f) to determine the time or times when Options will be granted and exercisable;

(g) to determine if the Shares which are subject to an Option will be subject to any restrictions upon the exercise of such Option; and

(h) to prescribe the form of the instruments relating to the grant, exercise and other terms of Options which initially shall be substantially in the form annexed hereto as Schedule "C-1".

4. SHARES SUBJECT TO THE PLAN

4.1 Options may be granted in respect of authorized and unissued Shares provided that, the maximum aggregate number of Shares reserved by the Corporation for issuance and which may be purchased upon the exercise of all Options, subject to adjustment of such number pursuant to the provisions of Section 8 hereof, shall not exceed 10% of the then issued and outstanding Shares of the Corporation. Shares in respect of which Options are not exercised shall be available for subsequent Options under the Plan. No fractional Shares may be purchased or issued under the Plan.

5. ELIGIBILITY; GRANT; TERMS OF OPTIONS

5.1 Options may be granted to Eligible Persons. The Corporation covenants that all employees, service provides, Consultants or individuals employed by companies providing management services to the Corporation shall be bona fide employees, service providers, Consultants or employees of such Consultants or service providers of the Corporation or its subsidiaries.

5.2 Options may be granted by the Corporation pursuant to the recommendations of the Board from time to time provided and to the extent that such decisions are approved by the Board.

5.3 Subject to the provisions of this Plan, the number of Shares subject to each Option, the Option Price, the expiration date of each Option, the extent to which each Option is exercisable from time to time during the term of the Option and other terms and conditions relating to each such Option shall be determined by the Board. At no time shall the period during which an Option shall be exercisable exceed 5 years.

5.4 In the event that no specific determination is made by the Board with respect to any of the following matters, the period during which an Option shall be exercisable shall be 5 years from the date the Option is granted to the Optionee and the Options shall vest on the date of the grant save and except that Options granted to persons employed in Investor Relations Activities (as defined in the policies of the Exchange) shall vest in stages over 12 months with no more than ¼ of the Options vesting in any three month period from the date of grant.

5.5 The Option Price of Shares which are the subject of any Option shall in no circumstances be lower than the Market Price of the Shares at the date of the grant of the Option.

5.6 The maximum number of Shares which may be reserved for issuance to any one Optionee under this Plan or under any other Share Compensation Arrangement shall not exceed 5% of the Shares outstanding at the date of the grant (on a non-diluted basis) in any 12 month period.

5.7 The maximum number of Shares which may be reserved for issuance to Insiders under the Plan or under any other Share Compensation Arrangement shall be 10% of the Shares outstanding at the date of the grant (on a non-diluted basis).

5.8 The maximum number of Shares which may be issued to any one Insider and such Insider's associates under the Plan and any other Share Compensation Arrangement in any 12-month period shall be 5% of the Shares outstanding at the date of the issuance (on a non-diluted basis). The maximum number of Shares which may be issued to any Insiders under the Plan and any other Share Compensation Arrangement in any 12-month period shall be 10% of the Shares outstanding at the date of the issuance (on a non-diluted basis).

5.9 The maximum number of shares which may be reserved for issuance to persons employed in Investor Relations Activities under the Plan or under any other Share Compensation Arrangement in any 12 month period shall not exceed 2% of the Shares outstanding at the date of grant (on a non-diluted basis).

5.10 The maximum number of shares which may be reserved for issuance to any one person employed as a Consultant under the Plan or any other Share Compensation Arrangement shall not exceed 2% of the Shares outstanding at the date of the grant (on a non-diluted basis).

5.11 Any entitlement to acquire Shares granted pursuant to the Plan or any other Share Compensation Arrangement prior to the Optionee becoming an Insider shall be excluded for the purposes of the limits set out in 5.7 and 5.8 above.

5.12 An Option is personal to the Optionee and is non-assignable and non-transferable.

5.13 If required by Exchange policies, disinterested shareholder approval shall be required for any reduction in the exercise price or extension of the term of the Options if the option holder is an Insider of the Corporation at the time of a proposed amendment to the exercise price or extension of the term.

6. EXERCISE OF OPTIONS

6.1 Subject to the provisions of the Plan, an Option may be exercised from time to time by delivery to the Corporation at its registered office of a written notice of exercise addressed to the Secretary of the Corporation specifying the number of Shares with respect to which the Option is being exercised and accompanied by payment in full of the Option Price of the Shares to be purchased. Certificates for such Shares shall be issued and delivered to the Optionee within a reasonable period of time following the receipt of such notice and payment.

6.2 Notwithstanding any of the provisions contained in the Plan or in any Option, the Corporation's obligation to issue Shares to an Optionee pursuant to the exercise of an Option shall be subject to:

(a) completion of such registration or other qualification of such Shares or obtaining approval of such governmental or regulatory authority as counsel to the Corporation shall reasonably determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; and

(b) the receipt from the Optionee of such representations, agreements and undertakings, including as to future dealings in such Shares, as the Corporation or its counsel reasonably determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

In this connection the Corporation shall, to the extent necessary, take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Shares in compliance with applicable securities laws and for the listing of such Shares on the Exchange.

7. TERMINATION OF EMPLOYMENT

7.1 Subject to Section 7.2 and any express resolution passed by the Board with respect to an Option, an Option, and all rights to purchase pursuant thereto, shall expire and terminate 30 days after the Optionee ceasing to be a director, officer or a part-time or full-time employee or service provider of the Corporation or of any Subsidiary. The entitlement of a Consultant to Options including the termination thereof shall be in accordance with the terms of the consulting agreement entered into between the Corporation or the Subsidiary and the Consultant.

7.2 If, before the expiry of an Option in accordance with the terms thereof, the employment of the Optionee with the Corporation or with any Subsidiary shall terminate, in either case by reason of the death of the Optionee, such Option may, subject to the terms thereof and any other terms of the Plan, be exercised by the legal representative(s) of the estate of the Optionee at any time during the first six months following the death of the Optionee (but prior to the expiry of the Option in accordance with the terms thereof) but only to the extent that the Optionee was entitled to exercise such Option at the date of the termination of his employment.

7.3 Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a director where the Optionee continues to be employed by the Corporation or continues to be a director of the Subsidiary or an officer of the Corporation or any Subsidiary.

8. CHANGE IN CONTROL AND CERTAIN ADJUSTMENTS

8.1 Notwithstanding any other provision of this Plan in the event of:

(a) the acquisition by any Person who was not, immediately prior to the effective time of the acquisition, a registered or a beneficial shareholder in the Corporation, of Shares or rights or options to acquire Shares of the Corporation or securities which are convertible into Shares of the Corporation or any combination thereof such that after the completion of such acquisition such Person would be entitled to exercise 30% or more of the votes entitled to be cast at a meeting of the shareholders; or

(b) the sale by the Corporation of all or substantially all of the property or assets of the Corporation;

then notwithstanding that at the effective time of such transaction the Optionee may not be entitled to all the Shares granted by the Option, the Optionee shall be entitled to exercise the Options to the full amount of the Shares remaining at that time within 90 days of the close of any such transaction.

8.2 Appropriate adjustments with respect to Options granted or to be granted, in the number of Shares optioned and in the Option Price, shall be made by the Board to give effect to adjustments in the number of Shares of the Corporation resulting from subdivisions, consolidations or reclassifications of the Shares of the Corporation, the payment of stock dividends or cash dividends by the Corporation (other than dividends in the ordinary course), the distribution of securities, property or assets by way of dividend or otherwise (other than dividends in the ordinary course), or other relevant changes in the capital stock of the Corporation or the amalgamation or merger of the Corporation with or into any other entity, subsequent to the approval of the Plan by the Board. The appropriate adjustment in any particular circumstance shall be conclusively determined by the Board in its sole discretion, subject to approval by the Shareholders of the Corporation and to acceptance by the Exchange respectively, if applicable.

9. AMENDMENT OR DISCONTINUANCE

9.1 The Board may amend or discontinue the Plan at any time upon receipt of requisite regulatory approval including without limitation, the approval of the Exchange, provided, however,

that no such amendment may increase the maximum number of Shares that may be optioned under the Plan, change the manner of determining the minimum Option Price or, without the consent of the Optionee, alter or impair any of the terms of any Option previously granted to an Optionee under the Plan. Any amendments to the terms of an Option shall also require regulatory approval, including without limitation, the approval of the Exchange.

10. MISCELLANEOUS PROVISIONS

10.1 The holder of an Option shall not have any rights as a shareholder of the Corporation with respect to any of the Shares covered by such Option until such holder shall have exercised such Option in accordance with the terms of the Plan (including tendering payment in full of the Option Price of the Shares in respect of which the Option is being exercised) and the issuance of Shares by the Corporation.

10.2 Nothing in the Plan or any Option shall confer upon an Optionee any right to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any Subsidiary to terminate his employment at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any Subsidiary to extend the employment of any Optionee beyond the time which he would normally be retired pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

10.3 To the extent required by law or regulatory policy or necessary to allow Shares issued on exercise of an Option to be free of resale restrictions, the Corporation shall report the grant, exercise or termination of the Option to the Exchange and the appropriate securities regulatory authorities.

11. SHAREHOLDER AND REGULATORY APPROVAL

11.1 The Plan shall be subject to the approval of the shareholders of the Corporation to be given by a resolution passed at a meeting of the shareholders of the Corporation in accordance with the Business Corporations Act, (Ontario) and to acceptance by the Exchange, if applicable. Any Options granted prior to such approval and acceptances shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.

SCHEDULE "C"

TO 2023 MANAGEMENT INFORMATION CIRCULAR OF RAPID DOSE THERAPEUTICS CORP.

CHANGE OF AUDITOR PACKAGE

See attached.

RAPID DOSE THERAPEUTICS CORP.

NOTICE OF CHANGE OF AUDITOR

To: British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

And To: MNP LLP
SRCO Professional Corporation

Re: Notice of Change of Auditor pursuant to Section 4.11 of National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**")

Notice is hereby given pursuant to section 4.11 of NI 51-102 of a change of auditor of Rapid Dose Therapeutics Corp. (the "**Corporation**").

1. MNP LLP (the "**Former Auditor**") resigned as auditor of the Corporation at the Corporation's request effective on May 16, 2023.

2. The board of directors of the Corporation has considered and approved the decision to change the auditor of the Corporation and the Former Auditor's resignation; and it has appointed SRCO Professional Corporation (the "**Successor Auditor**") to hold office until the next annual meeting of shareholders of the Corporation.

3. There were no modified opinions in the Former Auditor's reports on the consolidated financial statements of the Corporation for the two most recently completed financial years.

4. In the opinion of the board of directors of the Corporation, there are no reportable events, as such term is defined in subparagraph 4.11(1) of NI 51-102.

Dated this 16th day of May, 2023.

RAPID DOSE THERAPEUTICS CORP.

(signed) *Mark Upsdell*
Mark Upsdell
Chief Executive Officer

May 16, 2023

TO: Rapid Dose Therapeutics Corporation
British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
Canadian Securities Exchange

Dear Sirs/Madams:

Re: Rapid Dose Therapeutics Corporation (the "Company")

Pursuant to National Instrument 51-102 Continuous Disclosure Obligations, we have reviewed the information contained in the Notice of Change of Auditor of the Company dated May 16, 2022 ("the Notice") and, based on our knowledge of such information at this time, we agree with the statements made in the Notice pertaining to MNP LLP.

Yours very truly,

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants
Mississauga, Ontario

SRCO Professional Corporation
Chartered Professional Accountants
Licensed Public Accountants
Park Place Corporate Centre
15 Wertheim Court, Suite 409
Richmond Hill, ON L4B 3H7

Tel: 905 882 9500 & 416 671 7292
Fax: 905 882 9580
Email: info@srco.ca
www.srco.ca

May 16, 2023

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames,

Re: Rapid Dose Therapeutics Corp. (the "Company")
Notice of Change of Auditor Pursuant to National Instrument 51-102 ("NI 51-102")

We have reviewed the Notice of Change of Auditor of the Company dated May 16, 2023 (the "Notice") delivered to us by the Company in respect of its change of auditor.

Pursuant to subparagraph 6(a)(ii) of section 4.11 of NI 51-102, we have reviewed the Notice and, based on our knowledge of such information at this time, we agree with the statement (2) with respect to the reference to us, SRCO, and (3) contained in the Notice, except that we have no basis to agree or disagree with the statements (1) and (4) in the Notice.

Yours very truly,

SRCO Professional Corporation

CHARTERED PROFESSIONAL ACCOUNTANTS
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario

cc: Rapid Dose Therapeutics Corp.

SCHEDULE "D"

TO 2023 MANAGEMENT INFORMATION CIRCULAR OF RAPID DOSE THERAPEUTICS CORP.

ADVANCE NOTICE BY-LAW

See attached.

BY-LAW NO. 2

ADVANCE NOTICE BY-LAW

ARTICLE I
Definitions

"**Act**" means the *Business Corporations Act* (Ontario), as amended from time to time.

"**Affiliate**" when used to indicate a relationship with a specific person, shall mean a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such specified person. For purpose of this definition: (a) "**control**", as used with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person, whether through the ownership of voting securities, by agreement or otherwise, and (b) "**controlled by**" or under "**common control with**" have correlative meanings.

"**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such legislation and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each province and territory of Canada.

"**Articles**" means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, arrangement, reorganization or revival of the Corporation.

"**Associate**" has the meaning given to it in the Act.

"**By-laws**" means this By-law and any other by-laws of the Corporation as amended and which are, from time to time, in force and effect.

"**Board**" means the board of directors of the Corporation.

"**close of business**" means 5:00 p.m. (Toronto time) on a business day in that city.

"**Corporation**" means Rapid Dose Therapeutics Corp.

"**Meeting Notice Date**" means the date on which the first notice to the shareholders or first Public Announcement of the date of the meeting of shareholders was issued by the Corporation.

"**Nominating Shareholder**" has the meaning given to it in Section 2.01(c).

"**Nomination Notice**" has the meaning given to it in Section 2.03.

"**person**" means any individual or entity.

"**Proposed Nominee**" has the meaning given to it in Section 2.04(a).

"**Public Announcement**" means disclosure in (a) a press release reported in a national news service in Canada, or (b) a document publicly filed by the Corporation or its transfer agent and registrar under the Corporation's profile on SEDAR.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval at www.sedar.com and any successor systems thereto including, for greater certainty, SEDAR+.

"**special meeting**" includes a meeting of any class or classes of shareholders, and a special meeting of all shareholders entitled to vote at an annual meeting of shareholders.

ARTICLE II
Advance Notice of Nomination of Directors

Section 2.01 Nomination Procedures. Subject to the Act, Applicable Securities Laws and the Articles, only those individuals nominated in accordance with the procedures set out in this ARTICLE II shall be eligible for election to the Board. Nominations of persons for election to the Board may only be made at any annual meeting of shareholders, or at a special meeting of shareholders called for any purpose, if one of such purposes is the election of directors, as follows:

(a) by or at the direction of the Board, including pursuant to a notice of meeting;

(b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act, or a requisition of shareholders meeting by one or more shareholders made in accordance with the Act; or

(c) by any person (a "**Nominating Shareholder**") who:

(i) at the close of business on the date of giving the Nomination Notice set out in Section 2.03, and on the record date for determining shareholders entitled to vote at such meeting, is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and provides evidence of such beneficial ownership to the Corporation; and

(ii) complies with the notice procedures set forth in this ARTICLE II.

Section 2.02 Exclusive Means. For the avoidance of doubt, the procedures set forth in this ARTICLE II shall be the exclusive means for any person to bring nominations for election to the Board at or in connection with any annual or special meeting of shareholders of the Corporation.

Section 2.03 Timely Notice. A Nominating Shareholder must give written notice of its director nomination, the contents of such notice are set out in this ARTICLE II (such notice, a "**Nomination Notice**"), to the chief executive officer of the Corporation even if such matter is already the subject of a notice to the shareholders or a Public Announcement. The Nomination Notice must be received by the Corporation:

(a) in the case of an annual meeting of shareholders, not less than 30 days before the date of such meeting; *provided that*, if (i) an annual meeting is called for a date that is less than 50 days after the Meeting Notice Date, notice by the Nominating Shareholder shall be made not less than the close of business on the 10th day after the Meeting Notice Date, and (ii) the Corporation uses "notice-and-access" (as defined in National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer*) to send proxy-related materials to shareholders in connection with an annual meeting, notice must be received not less than 40 days before the date of the annual meeting; and

(b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not also called for the purpose of conducting other business), not later than the close of business on the 15th day after the Meeting Notice Date.

In the event of an adjournment or postponement of an annual meeting or special meeting of shareholders or any announcement thereof, a new time period shall commence for the giving of a timely notice under this Section 2.03.

Section 2.04 Nomination Notice Information. To be in proper written form, a Nomination Notice must comply with this ARTICLE II and must disclose or include, as applicable:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (each a "**Proposed Nominee**"):

(i) the name, age and business and residential address of the Proposed Nominee;

(ii) a statement indicating whether the Proposed Nominee is a "resident Canadian" as defined in the Act;

(iii) the principal occupation, business or employment of the Proposed Nominee, both at present and within the five years preceding the notice;

(iv) the number of securities of each class of securities of the Corporation (or any of its subsidiaries) beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee, as of the record date for the meeting (if such date shall then have been made publicly available and shall have occurred) and as of the date of such Nomination Notice;

(v) a description of any relationship, agreement, arrangement or understanding (including financial, compensatory, indemnity related or otherwise) between the Nominating Shareholder and the Proposed Nominee, or any Affiliates or Associates of, or any person acting jointly or in concert with the Nominating Shareholder or the Proposed Nominee, in connection with the Proposed Nominee's nomination and election as a director;

(vi) whether the Proposed Nominee is a party to any existing or proposed relationship, agreement, arrangement or understanding with any competitor of the Corporation or its Affiliates or any other third party which may give rise to a real or perceived conflict of interest between the interests of the Corporation and the interests of the Corporation and the interests of the Proposed Nominee;

(vii) a duly completed personal information form in respect of the Proposed Nominee in the form prescribed from time to time by the principal stock exchange on which the securities of the Corporation are then listed for trading;

(viii) any other information relating to the Proposed Nominee that would be required to be disclosed in a dissident proxy circular or other filings required to be made in connection with the solicitation of proxies for the election of directors pursuant to the Act or Applicable Securities Laws; and

(b) as to each Nominating Shareholder:

(i) the name, business and (residential, if applicable) address of such Nominating Shareholder;

(ii) the number of securities of each class of securities of the Corporation (or any of its subsidiaries) beneficially owned, or controlled or directed, directly or indirectly, by such Nominating Shareholder or any other person with whom such Nominating Shareholder is acting jointly or in concert (and, for each such person, any options or other rights to acquire shares in the capital of the Corporation, any derivatives or other securities, instruments or arrangements for which the value or delivery, payment or settlement obligations are derived from, referenced to or based on any such shares, and any hedging transactions, short positions and borrowing or lending arrangements relating to such shares) with respect to the Corporation or any of its securities, as of the record date for the meeting (if such date shall then have been made publicly available and shall have occurred) and as of the date of such Nomination Notice;

(iii) the interests in, or rights or obligations associated with, any agreement, arrangement or understanding, the purpose or effect of which may be to alter, directly or indirectly, such Nominating Shareholder's economic interest in a security of the Corporation or such Nominating Shareholder's economic exposure to the Corporation;

(iv) full particulars regarding any proxy, contract, arrangement, agreement, understanding or relationship pursuant to which such Nominating Shareholder, or any of its Affiliates or Associates, or any person acting jointly or in concert with such person, has any interests, rights or obligations

relating to the voting of any securities of the Corporation or the nomination of directors to the Board;

(v) a representation and evidence that the Nominating Shareholder is a holder of record of securities of the Corporation, or a beneficial owner, entitled to vote at such meeting;

(vi) a representation as to whether such Nominating Shareholder intends to deliver an information circular and form of proxy to any shareholder of the Corporation in connection with the election of directors or otherwise solicit proxies of votes from shareholders of the Corporation in support of such nomination; and

(vii) any other information relating to such Nominating Shareholder that would be required to be disclosed in a dissident proxy circular or other filings required to be made in connection with the solicitation of proxies for the election of directors pursuant to the Act or Applicable Securities Laws; and

(c) a written consent duly signed by each Proposed Nominee to being named as a nominee for election to the Board and to serve as a director of the Corporation, if elected.

Reference to "**Nominating Shareholder**" in this Section 2.04 shall be deemed to refer to each shareholder that nominates or seeks to nominate a person for election as a director in the case of a nomination proposal where more than one shareholder is involved in making the nomination proposal.

Section 2.05 Additional Information. The Corporation may require any Proposed Nominee to furnish such other information, including completion of a director's questionnaire, as may be reasonably required by the Corporation to determine whether the Proposed Nominee would be considered "independent" under the relevant standards contemplated by Applicable Securities Laws or any stock exchange rules that may be applicable to the Corporation.

Section 2.06 Compliance. In addition to the provisions of this ARTICLE II, a Nominating Shareholder and any Proposed Nominee shall also comply with all of the applicable requirements of the Act, Applicable Securities Laws and applicable stock exchange rules regarding the matters set forth in this ARTICLE II.

Section 2.07 Currency of Notice. All information to be provided in a Nomination Notice shall be provided as of the date of such Nomination Notice. To be considered timely and in proper form, a Nomination Notice shall be promptly updated and supplemented, if necessary, by the Nominating Shareholder so that the information provided or required to be provided in such Nomination Notice shall be true and correct as of the record date for the meeting.

Section 2.08 Delivery of Notice. Notwithstanding any other provision of this By-law, a Nominating Shareholder shall deliver the Nomination Notice to the Corporation's registered office. A Nomination Notice shall be delivered by personal delivery, nationally recognized overnight courier (with all fees prepaid), facsimile or email of a PDF document (with confirmation of

transmission) or certified or registered mail (in each case, return receipt requested, postage prepaid).

Section 2.09 Power of the Chair. The chair of any meeting of shareholders of the Corporation shall have the power to determine whether a nomination was made in accordance with the provisions of this ARTICLE II and, if any proposed nomination is not in compliance with this ARTICLE II, to declare that such defective nomination shall be disregarded.

ARTICLE III
Waiver

Section 3.01 The Board may, in its sole discretion, waive any requirement in this By-law.

ADOPTED by the Board on May 23, 2023.

SCHEDULE "E"

TO 2023 MANAGEMENT INFORMATION CIRCULAR OF RAPID DOSE THERAPEUTICS CORP.

AUTHORIZED CAPITAL AMENDMENT

The Articles of the Corporation shall be amended to provide that the Common Shares and the Preferred Shares, issuable in series, shall have attached thereto the following rights, privileges, restrictions and conditions:

COMMON SHARES

1. The holders of the Common Shares shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to the Preferred Shares and any other class of shares of the Corporation ranking senior to the Common Shares, to receive any dividend declared by the Corporation.

2. Each holder of Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation and to vote thereat, except meetings at which only holders of a specified class of shares (other than Common Shares) or specified series of shares are entitled to vote. At all meetings of which notice must be given to the holders of the Common Shares, each holder of Common Shares shall be entitled to one (1) vote in respect of each Common Share held by that holder.

3. In the event of the liquidation, dissolution or winding-up of the Corporation (whether voluntary or involuntary), reduction of capital or other distribution of its assets among the shareholders by way of repayment of capital, subject to the rights of the Preferred Shares and any other class of shares of the Corporation ranking senior to the Common Shares, all the remaining property and assets of the Corporation shall be paid or distributed to the holders of the Common Shares.

PREFERRED SHARES

4. The Preferred Shares shall be issuable in series and the board of directors of the Corporation (the "Board") shall have the right, from time to time, to fix the number of shares in, and to determine the designation, rights, privileges, restrictions and conditions attaching to, the Preferred Shares of each series subject to the limitations, if any, set out in the Articles of the Corporation.

5. The holders of any series of the Preferred Shares shall be entitled to receive in priority to the holders of Common Shares and of shares of any other class of the Corporation ranking subordinate to the Preferred Shares, as and when declared by the Board, dividends in the amounts specified or determinable in accordance with the rights, privileges, restrictions and conditions attaching to the series of which such Preferred Shares form part.

6. Upon any liquidation, dissolution or winding-up of the Corporation or other distribution of the assets of the Corporation among shareholders for the purpose of winding up its affairs, before any amount shall be paid to or any assets distributed among the holders of Common Shares or of shares of any other class of the Corporation ranking subordinate to the Preferred Shares, the holders of the Preferred Shares shall be entitled to receive with respect to the shares of each series thereof all amounts which may be provided in the Articles of the Corporation to be payable thereon in respect of return of capital, premium and accumulated dividends remaining unpaid, including all cumulative dividends, whether or not declared. Unless the Articles of the Corporation otherwise provide with respect to any series of the Preferred Shares, after payment to the holders of the Preferred Shares of the amounts provided in the Articles of the Corporation

to be payable to them, such holders shall not be entitled to share in any further distribution of the assets of the Corporation.

7. Unless the Articles of the Corporation otherwise provide with respect to any series of the Preferred Shares, the holders of the Preferred Shares shall not be entitled to receive any notice of or attend any meeting of shareholders of the Corporation and shall not be entitled to vote at any such meeting; provided that at any meeting of shareholders at which, notwithstanding the foregoing, the holders of the Preferred Shares are required or entitled by law to vote separately as a class or a series, each holder of the Preferred Shares of any series thereof shall be entitled to cast one vote in respect of each such share held.

8. The holders of the Preferred Shares shall not be entitled to vote separately as a class and, unless the Articles of the Corporation otherwise provide, the holders of any series of the Preferred Shares shall not be entitled to vote separately as a series, pursuant to subsection 170(1) of the *Business Corporations Act* (Ontario), upon a proposal to amend the Articles of the Corporation in the case of an amendment of a kind referred to in paragraphs (a), (b) and (e) of such subsection.

9. Any meeting of shareholders at which the holders of the Preferred Shares are required or entitled by law to vote separately as a class or a series shall, unless the Articles of the Corporation otherwise provide, be called and conducted in accordance with the by-laws of the Corporation; provided that no amendment to or repeal of the provisions of such by-laws made after the date of the first issue of any of the Preferred Shares by the Corporation shall be applicable to the calling and conduct of meetings of holders of the Preferred Shares voting separately as a class or as a series unless such amendment or repeal has been theretofore approved by an ordinary resolution adopted by the holders of the Preferred Shares voting separately as a class.

SCHEDULE "F"

TO 2023 MANAGEMENT INFORMATION CIRCULAR OF RAPID DOSE THERAPEUTICS CORP.

SECTION 185 OF THE OBCA – RIGHT OF DISSENT

185 (1) Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181;

(d.1) be continued under the Co-operative Corporations Act under section 181.1;

(d.2) be continued under the Not-for-Profit Corporations Act, 2010 under section 181.2; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3),

a holder of shares of any class or series entitled to vote on the resolution may dissent. R.S.O. 1990, c. B.16, s. 185 (1); 2017, c. 20, Sched. 6, s. 24.

Idem

(2) If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) subsection 170 (5) or (6). R.S.O. 1990, c. B.16, s. 185 (2).

One class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares. 2006, c. 34, Sched. B, s. 35.

Exception

(3) A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986. R.S.O. 1990, c. B.16, s. 185 (3).

Shareholder's right to be paid fair value

(4) In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted. R.S.O. 1990, c. B.16, s. 185 (4).

No partial dissent

(5) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (5).

Objection

(6) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent. R.S.O. 1990, c. B.16, s. 185 (6).

Idem

(7) The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6). R.S.O. 1990, c. B.16, s. 185 (7).

Notice of adoption of resolution

(8) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection. R.S.O. 1990, c. B.16, s. 185 (8).

Idem

(9) A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights. R.S.O. 1990, c. B.16, s. 185 (9).

Demand for payment of fair value

(10) A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares. R.S.O. 1990, c. B.16, s. 185 (10).

Certificates to be sent in

(11) Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates, if any, representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent. R.S.O. 1990, c. B.16, s. 185 (11); 2011, c. 1, Sched. 2, s. 1 (9).

Idem

(12) A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section. R.S.O. 1990, c. B.16, s. 185 (12).

Endorsement on certificate

(13) A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (13).

Rights of dissenting shareholder

(14) On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10). R.S.O. 1990, c. B.16, s. 185 (14); 2011, c. 1, Sched. 2, s. 1 (10).

Same

(14.1) A dissenting shareholder whose rights are reinstated under subsection (14) is entitled, upon presentation and surrender to the corporation or its transfer agent of any share certificate that has been endorsed in accordance with subsection (13),

(a) to be issued, without payment of any fee, a new certificate representing the same number, class and series of shares as the certificate so surrendered; or

(b) if a resolution is passed by the directors under subsection 54 (2) with respect to that class and series of shares,

  (i) to be issued the same number, class and series of uncertificated shares as represented by the certificate so surrendered, and

  (ii) to be sent the notice referred to in subsection 54 (3). 2011, c. 1, Sched. 2, s. 1 (11).

Same

(14.2) A dissenting shareholder whose rights are reinstated under subsection (14) and who held uncertificated shares at the time of sending a notice to the corporation under subsection (10) is entitled,

(a) to be issued the same number, class and series of uncertificated shares as those held by the dissenting shareholder at the time of sending the notice under subsection (10); and

(b) to be sent the notice referred to in subsection 54 (3). 2011, c. 1, Sched. 2, s. 1 (11).

Offer to pay

(15) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (15).

Idem

(16) Every offer made under subsection (15) for shares of the same class or series shall be on the same terms. R.S.O. 1990, c. B.16, s. 185 (16).

Idem

(17) Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made. R.S.O. 1990, c. B.16, s. 185 (17).

Application to court to fix fair value

(18) Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (18).

Idem

(19) If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow. R.S.O. 1990, c. B.16, s. 185 (19).

Idem

(20) A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19). R.S.O. 1990, c. B.16, s. 185 (20).

Costs

(21) If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders. R.S.O. 1990, c. B.16, s. 185 (21).

Notice to shareholders

(22) Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made, of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions. R.S.O. 1990, c. B.16, s. 185 (22).

Parties joined

(23) All dissenting shareholders who satisfy the conditions set out in clauses (22) (a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application. R.S.O. 1990, c. B.16, s. 185 (23).

Idem

(24) Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (24).

Appraisers

(25) The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (25).

Final order

(26) The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b). R.S.O. 1990, c. B.16, s. 185 (26).

Interest

(27) The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment. R.S.O. 1990, c. B.16, s. 185 (27).

Where corporation unable to pay

(28) Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (28).

Idem

(29) Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders. R.S.O. 1990, c. B.16, s. 185 (29).

Idem

(30) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities. R.S.O. 1990, c. B.16, s. 185 (30).

Court order

(31) Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission. 1994, c. 27, s. 71 (24).

Commission may appear

(32) The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation. 1994, c. 27, s. 71 (24).