



For Immediate Release

Rapid Dose Announces Proposed Equity Private Placement Financing and Proposed Shares for Debt Settlement

BURLINGTON, Ontario – December 9, 2024 - Rapid Dose Therapeutics Corp. (“**RDT**” or the “**Company**”) (CSE: DOSE) today announced that it plans to complete an equity private placement financing (the “**Financing**”) for up to \$6,000,000 of gross proceeds, consisting of up to 24,000,000 units (the “**Units**”) at a price of \$0.25 per Unit. Each Unit will consist of one (1) Common Share and one (1) Common Share Purchase Warrant (a “**Warrant**”). Each Warrant will be exercisable for one (1) Common Share for a period of two (2) years from the date of issue, at a price of \$0.33 per Common Share.

The Company intends to use the proceeds from the Financing for debt retirement, research and development, capital expansion and working capital purposes. The Financing may close in one or more tranches. The securities issued on the Financing will be subject to a four month hold from the applicable date of closing.

The Company will be engaging Meadowbank Asset Management Inc. (the “**Agent**”) in respect of the Financing. The Agent will be entitled to a cash commission equal to 1% of the aggregate gross proceeds raised pursuant to the Financing from investors introduced to the Company by the Agent. The Company shall also issue such number of agent warrants (each, an “**Agent Warrant**”) as is equal to 6% of the number of Units issued to investors in the Financing that were introduced to the Company by the Agent. Each Agent Warrant will be exercisable to acquire one (1) Common Share at a price of \$0.33 per Common Share for a term of two (2) years from the date of issuance of such Agent Warrant.

RDT also announces that it intends to enter into debt settlement agreements with certain of its creditors (the “**Creditors**”) to issue up to an aggregate of 1,600,000 common shares (the “**Settlement Shares**”) to such Creditors in exchange for the cancellation of outstanding accounts payable (the “**Shares for Debt Transaction**”) in the aggregate amount of up to \$400,000 (the “**Debt**”) owing to such Creditors. The Settlement Shares will be issued at a price equal to the greater of \$0.25 per share and the share price on the close of business five (5) days after the date of this press release, in accordance with the policies of the Canadian Securities Exchange (the “**CSE**”).

The Company is completing the Shares for Debt Transaction to improve its financial position by reducing its existing liabilities. All Settlement Shares issued to Canadian residents will be subject to a four-month hold period from the date of issuance. The Shares for Debt Transaction remains subject to CSE acceptance. No new control person of the Company will be created pursuant to the Shares for Debt Transaction.



About Rapid Dose Therapeutics Corp.

Rapid Dose Therapeutics is a Canadian biotechnology company revolutionizing drug delivery through innovation. The Company's flagship product QuickStrip™ is a thin, orally dissolvable film, that can be infused with an infinite list of active ingredients, including nutraceuticals, pharmaceuticals and vaccines, that are delivered quickly into the bloodstream, resulting in rapid onset of the active ingredient. For more information about the Company, visit www.rapid-dose.com.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

Certain information in this news release may contain forward-looking information within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "intend", "may", "should", "anticipate", "expect", "potential", "believe", "intend", "will", "could", "are planned to", "are expected to" or the negative of these terms and similar expressions. Statements containing forward-looking information, including, without limitation, in respect of the delivery of equipment and products using the QuickStrip™ product delivery method, the generation of recurring revenues, the plans, estimates, forecasts, projections, expectations or beliefs of RDT management as to future events or results and are believed to be reasonable based on information currently available to RDT management. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, statements pertaining to the use of funds from the Financing and the anticipated closing of the Financing and Shares for Debt Transaction, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; termination of WLM agreements; future legislative and regulatory developments involving cannabis; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the cannabis industry in Canada generally, income tax and regulatory matters; the ability to implement its business strategies; competition; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive. There can be no assurance that statements of forward-looking information, although considered reasonable by RDT management at the time of preparation, will prove to be accurate as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Readers should not place undue reliance on forward-looking statements. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the



factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.