



For Immediate Release

Rapid Dose Announces Proposed Issuance of Shares as Payment of Director Fees

BURLINGTON, Ontario – December 23, 2024 - Rapid Dose Therapeutics Corp. (“**RDT**” or the “**Company**”) (CSE: DOSE) announces that it has agreed with its non-management directors (the “**Directors**”) to issue common shares (the “**Debt Shares**”) to such Directors in exchange for the cancellation of director fees owing. Each of the five Directors is owed \$10,000 in director fees for each of the fiscal quarters ended May 31, August 31 and November 30, 2024, for an aggregate amount of \$150,000 (the “**Debt**”). The Debt Shares to be issued in payment of the Debt will be issued at a deemed price equivalent to the closing market price of the Company’s common shares on the Canadian Securities Exchange (the “**CSE**”) on December 31, 2024, in accordance with the policies of the CSE. The Company expects to issue the Debt Shares on or around January 15, 2025.

The Company is completing this shares for debt transaction to improve its financial position by reducing its existing liabilities. All Debt Shares issued will be subject to a four-month hold period from the date of issuance, as applicable. No new control person of the Company is expected to be created pursuant to this transaction.

The issuance of the Debt Shares will be a related party transaction within the meaning of Multilateral Instrument 61-101 (“**MI 61-101**”). The Company will be relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Section 5.5(b) (Company is listed on the Canadian Securities Exchange) and Section 5.7(1)(a) (fair market value of the transaction insofar as it involves related parties does not exceed 25% of the Company’s market capitalization) in respect of such transaction. A resolution of the board of directors of the Company was passed to approve this shares for debt transaction. There was no materially contrary view by any director.

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 “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, 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.