

RDARS ANNOUNCES CLOSING OF PRIVATE PLACEMENT OF DEBENTURE FINANCING

Toronto, Ontario, September 24, 2023 – RDARS Inc. (“**RDARS**” or the “**Company**”) (CSE: RDRS) (OTCQB: RDRSF), an autonomous robotics and drone technology company developing advanced systems for alarm system augmentation and surveillance, is pleased to announce that it has closed its previously announced non-brokered private placement (the “**Financing**”) of secured convertible debentures (“**Debentures**”) for aggregate proceeds to the Company of \$675,000 (the “**Funded Amount**”).

The Debentures issued in the Financing carry a principal amount of \$933,750 including an original issuance discount and due diligence fee. The Funded Amount of the Debentures are convertible into common shares of the Company (each, a “**Share**”) at a conversion price of \$0.15 per Share (the “**Conversion Price**”), and will mature September 22, 2023. The Conversion Price will be subject to customary adjustments in certain events. The Company will have the right to prepay or redeem a part or the entire amount of the Debentures plus any accrued and unpaid interest at any time.

The Debentures shall bear interest at a rate of 8.5% per annum from the closing date, paid monthly in cash on the first business day of each calendar month. Any accrued but unpaid interest is convertible into Shares, at the option of the holder at the Conversion Price at any time following the closing date.

The Debentures are secured by way of a general security agreement in favour of the holder of Debentures, granting a security interest in substantially all of the Company's assets.

The Company intends to use the proceeds from the Financing towards debt repayment and general working capital.

All of the securities issued pursuant to this Financing are subject to a statutory hold period of four months and one day from the closing date of the Financing.

About RDARS Inc.

RDARS possesses a disruptive technology that is advancing the security industry’s approach to protecting commercial, industrial, and residential properties, by introducing protection with autonomous artificial intelligence systems that allows for real time response, situation awareness, verification, intervention, evidence recording, data capture, analysis, and immediate downstream transmissions to public safety agencies. RDARS has the ability, upon a property security breach, in real time to receive, analyze, and downstream the data and inform public safety agencies who the perpetrators potentially are before they even arrive at the property.

Founded in 2019, RDARS is an originator in its innovative equipment manufacturer of its flagship product, the Eagle Watch Platform comprising of Eagle Eye, a drone, Eagle Nest, a drone station, Eagle Rover, an indoor robotic system, and Eagle Watch Command & Control Software. The Company’s autonomous robotic systems provide situational awareness in a cost effective and reliable manner. The Company’s mission is to improve alarm response and situational awareness by obtaining required approvals from federal regulatory agencies for BVLOS operations. RDARS is currently developing its technology for private and enterprise customers in the United States and Canada, where these customers require a more reliable and advanced understanding of their property security. For more information about RDARS, please visit its website at www.rdars.com and its profile page on SEDAR+ at www.sedarplus.ca.

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Cautionary Note Regarding Forward Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking statements relate, among other things, the Company's strategies and objectives, the closing of the Financing, and future plans.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the risks associated with the autonomous drone and robotic industry and security industry in general; the inability of the Company to close the Financing; the inability of the Company to obtain requisite approvals; the Company's inability to attract and retain qualified members of management to grow the Company's business and its operations; unanticipated changes in economic and market conditions (including changes resulting from the COVID-19 pandemic) or in applicable laws; the Company's inability to secure or maintain required authorizations necessary to conduct the business and operations and meet its targets; the Company's inability to effectively manage unanticipated costs and expenses, including costs and expenses; the risk's associated with the Company's in meeting its business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones; the inability of the Company's to identify and secure future growth prospects; the Company's inability to develop its business and future activities following the date hereof; the Company's inability to meet or exceed expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; the Company's inability to meet the requirements necessary to remain listed on the CSE; the Company's inability to meet or exceed expectations with respect to economic, business, regulatory and/or competitive factors related to the Company or the autonomous drone and robotic industry and security industry generally; the Company's inability to mitigate the impact of the COVID-19 pandemic on the Company's current and future operations; the risks associated with the market for the Company's current and proposed product offerings, as well as the Company's inability to capture market share; the risks associated with the Company's strategic investments and capital expenditures, and related benefits; the risks associated with the distribution methods expected to be used by the Company to deliver its product offerings; the risks associated with the competitive landscape within which the Company operates and the Company's market share and reach following the date hereof; the lack of performance of the Company's business and the operations and activities of the Company following the date hereof; the Company's inability to obtain, maintain, and renew or extend, applicable authorizations, including the timing and impact of the receipt thereof; the Company's technology making an impact on the autonomous drone and robotic industry and security industry; the inability of the Company's products to provide its consumers with its benefits as described herein; the Company will not deploy its products under the timelines stated; and inability of the Company to allocate the use of proceeds thereunder as stated.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events, or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.