FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: **RAPID DOSE THERAPEUTICS CORP** (the “Issuer”).

Trading Symbol: **DOSE**

Number of Outstanding Listed Securities: **103,574,267** **Common Shares**

Date **March 31, 2023**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

**General Instructions**

1. Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**The Company continues to focus on execution of its business strategy to provide proprietary oral thin film delivery technologies designed to improve patient outcomes.**

1. Provide a general overview and discussion of the activities of management.

**The Company’s management continue to execute on its business strategy focusing on completing its fiscal year 2023 business plan.**

**The OSC granted a Management Cease Trade Order (MCTO) on June 29 2022. The Reporting Issuer failed to file the following continuous disclosure materials as required by Ontario securities law (collectively, the “Default”):**

1. **a) audited annual financial statements for the year ended February 28, 2022;**
2. **b) management’s discussion and analysis relating to the audited annual financial statements for the year ended February 28, 2022;**
3. **c) certification of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*;**

**AND WHEREAS the Director is of the opinion that it is in the public interest to make this order;**

**IT IS ORDERED pursuant to paragraph 2 and paragraph 2.1 of subsection 127(1) and subsection 127(4.1) of the Act that, effective immediately, all trading in and all acquisitions of the securities of the Reporting Issuer, whether direct or indirect, by the Respondents shall cease effective immediately.**

**On August 25, 2022, indicated that it would be unable to complete and file the Required Documents by the extended filing deadline of August 29, 2022; and the OSC, accordingly, issued the FTFCTO. The FTFCTO will remain in effect until the receipt by the OSC of all filings the Company is required to make under Ontario securities law, including the Required Documents.**

**On January 27, 2023 the Company filed its audited consolidated financial statements with SEDAR together with the Management Discussion and Analysis report dated January 27, 2023, together with its quarterly interim consolidated financial statements for the quarters ended May 31, 2022, August 31, 2022, and November 30, 2022 together with the Management Discussion and Analysis reports for the period up to January 27, 2023.**

**On February 2, 2023 the Company filed an Application pursuant to Section 144 of the *Securities Act* (Ontario) for relief from the National Policy 11-207: Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions for the purpose of obtaining a revocation of the FFCTO and resumption of trading of the Company’s securities on the CSE.**

**The Company has received comments from the OSC in regards to its Application and responded to the comments by letter dated March 16, 2023. The OSC replied to our response letter with a second set of comments on March 28, 2023. The Company responded to this second of comments on April 3, 2023 and awaits further communication from the OSC in regards to the status of the Application.**

1. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**N/A**

1. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**N/A**

1. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**N/A**

1. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced

**N/A**

1. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from, or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**N/A**

1. Describe the acquisition of new customers or loss of customers.

**N/A**

1. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

**N/A**

1. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**N/A**

1. Report on any labour disputes and resolutions of those disputes if applicable.

**N/A**

1. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**N/A**

1. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**N/A**

1. Provide details of any loans to or by Related Persons.
2. **N/A**

Provide details of any changes in directors, officers or committee members.

**No changes**

1. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**The Company has licensees in the cannabis business which involves certain risks and uncertainties that may have impact on the Company. Please refer to the “Risk Factors” section of the Listing Statement dated December 12, 2018, which is available on SEDAR at** [**www.sedar.com**](http://www.sedar.com)**.**

**Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there was no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **April 5, 2023**

Name of Director or Senior Officer

***Signed “Mark Upsdell”***

Signature

**Chief Executive Officer**   
Official Capacity

|  |  |  |
| --- | --- | --- |
| ***Issuer Details***  Name of Issuer  **RAPID DOSE THERAPEUTICS CORP.** | For Month End  **March 2023** | Date of Report  YY/MM/D  **23/04/05** |
| Issuer Address  **1121 Walkers Line, Unit 3A** | | |
| City/Province/Postal Code  **Burlington, Ontario** | Issuer Fax No.  **(416) 361-1333** | Issuer Telephone No.  **(416) 477-1052** |
| Contact Name  **Mark Upsdell** | Contact Position  **CEO** | Contact Telephone No.  **(647) 200-4709** |
| Contact Email Address  **mupsdell@rapid-dose.com** | Web Site Address  **www.rapid-dose.com** | |