



For Immediate Release

## **Rapid Dose Announces Cancellation of Stock Options and Intention to Regrant**

BURLINGTON, Ontario – February 28, 2024 - Rapid Dose Therapeutics Corp. (“**RDT**” or the “**Company**”) (CSE: DOSE) today announced that effective February 28, 2024 (the “**Effective Date**”), the Company has cancelled an aggregate of 5,350,000 stock options (“**Options**”) to purchase common shares of the Company (“**Common Shares**”), which were previously granted to employees, advisors and consultants of the Company (each an “**Optionee**”) under the Company’s stock option plan (the “**Plan**”). The Company reviewed its outstanding Options and determined that certain Options granted to such Optionees under the Plan, at exercise prices ranging from \$0.55 to \$0.82 per Common Share, no longer represented an effective incentive to align the interests of such Optionees with the Corporation. Consequently, the Company, in compliance with the policies of the Canadian Securities Exchange (the “**CSE**”), intends to grant an equal number of Options under the Plan to such Optionees on the day after thirty (30) days will have elapsed from the Effective Date, at an exercise price equal to the greater of the closing market price of the Common Shares on the CSE on: (a) the trading day prior to the date of grant of the new stock options; and (b) the date of grant of the new stock options. Such new stock options are being granted to provide a more effective incentive to align the interests of such Optionees with the Corporation going forward.

### **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](http://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.*