



RAPID DOSE THERAPEUTICS ANNOUNCES CEASE TRADE ORDER DUE TO DELAY IN ANNUAL FILINGS UNDER COVID-19 DURESS

Burlington, Ontario – August 20, 2020 - **Rapid Dose Therapeutics Corp. (CSE: DOSE)** (“**RDT**” or the “**Company**”) announces that, due to circumstances beyond its control created by and relating to the COVID-19 pandemic, the Company was not able to file its audited financial statements and management discussion and analysis for the year ended February 29, 2020 together with officers’ certificates relating thereto (collectively, the “**Annual Filings**”) by its usual deadline of June 28, 2020, nor by the extended deadline of August 12, 2020 allowed by the Ontario Securities Commission and other members of the Canadian Securities Administrators for “Issuers” in the Canadian securities industry to complete annual and quarterly statutory filings (the “**Extension**”). The filing delay was previously announced on June 26th that due to the circumstances created by and relating to the COVID-19 pandemic the Company would not be able to file its annual financial statements and management discussion and analysis by the deadline. The Company’s application that, in these unusual circumstances, a “management cease-trade order” be issued instead of a general “cease-trade order” was not successful and, accordingly, the Ontario Securities Commission has issued a “cease-trade order” prohibiting any trading in the Company’s securities, whether direct or indirect, by anyone in Ontario or in any other province or territory of Canada (the “**CTO**”).

The Company is continuing to work diligently with its auditors to finalize and file its Annual Filings and anticipates being able to complete that process within the next few weeks. When that occurs in the next short while, under National Policy 11-207 the completion of the Annual Filings will automatically initiate a review process by the Ontario Securities Commission without any application by the Company. Under that National Policy, the CTO should be revoked promptly after the filing of the Annual Filings if the Company has filed all of its interim financial statements and corresponding management discussion and analysis together with officers’ certificates relating thereto that have subsequently become due.

Update on First Quarter Filings

Concurrently with the preparation of the Annual Filings, the Company is preparing its unaudited financial statements and management discussion and analysis for the first quarter ended May 31, 2020 (the “**First Quarter Filings**”) which were due to be filed by July 30 2020, which filing date was extended by the Extension. The Company expects to be able to file its First Quarter Filings before the end of the 45-day period allowed by the Extension, namely on or before September 13, 2020.

Other Activities and Developments

In addition to working with its auditors, the Company continues to work diligently on the marketing, production and delivery of its products and services and the research and development of new initiatives including COVID vaccine delivery using QuickStrip instead of needles, conversion of CBD into THC, and additional pharmaceutical products delivery. The Company has recently received the first tranche of a loan facility (*see the Company's news release dated August 11, 2020*) and is working on implementation of the balance of that loan facility. As well, in the ordinary course of the Company's business, the Company has received purchase orders for the delivery of products starting in August and September and anticipates fulfilling those orders in a timely manner notwithstanding the impact of the global pandemic on the Company's operations.

The Company is actively engaged in a COVID-19 vaccine research project in conjunction with McMaster University through a federally funded project which contemplates testing the oral administration of vaccines as a convenient and safe alternative to injection with needles, which is the currently accepted delivery format for most vaccines (*see the Company's news release dated July 21, 2020*).

Other than as previously disclosed by the Company in news releases, including the information herein, there are no other material business developments since the date of the Company's most recent filing of its interim financial statements and management discussion and analysis for its Q3 ended November 30, 2019.

About Rapid Dose Therapeutics

Rapid Dose Therapeutics Corp. is a publicly traded Canadian life sciences company that provides innovative, proprietary drug delivery technologies designed to improve outcomes and quality of lives. RDT offers Quick, Convenient, Precise and Discreet™ choices to consumers. RDT is focused and committed to clinical research and product development for the healthcare manufacturing industry, including nutraceutical, pharmaceutical and cannabis industries. Within the cannabis sector, RDT provides a turn-key business solution which enables RDT's QuickStrip™ proprietary drug delivery technology to be licensed by select partners. RDT's service-based annuity contracts drive recurring revenue which enables rapid expansion into emerging markets — generating value for consumers and shareholders. RDT is committed to continually create innovative solutions aimed at multiple consumer segments and future market needs — including humans, animals and plants.

For more information, visit: www.rapiddose.com

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This news release contains forward-looking information. All information, other than statements of historical fact, that address activities, events or developments that RDT believes, expects or anticipates will or may occur in the future are forward-looking statements, including statements regarding the completion and filing of its financial statements, the production and delivery of products and services, and the development of new applications for its technologies. This forward-looking information is subject to a variety of risks and uncertainties beyond RDT's ability to control or predict and which may cause actual events or results to differ materially from those described in such forward-looking information. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, RDT disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although RDT believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and, accordingly, undue reliance should not be placed on this forward-looking information due to the inherent uncertainty thereof.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.