



Rapid Dose Granted MCTO

BURLINGTON, ONTARIO, CANADA, June 30, 2021 /EINPresswire.com/ -- Rapid Dose Granted Management Cease Trade Order

Rapid Dose Therapeutics Corp. (the "Company") (CSE: DOSE) announces that, further to its news release dated June 18, 2021, the Company's principal regulator, the Ontario Securities Commission (the "OSC") granted a management cease trade order (the "MCTO") on June 29, 2021, under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203"). Pursuant to the MCTO, the Company's Chief Executive Officer and Chief Financial Officer may not trade in securities of the Company until such time as the Company files its annual audited financial statements, annual management's discussion and analysis and related certifications for the year ended February 28, 2021 (collectively, the "Annual Financial Documents"), and the Executive Director of the OSC revokes the MCTO. The MCTO does not affect the ability of other shareholders to trade their securities.

As previously announced, the delay in the completion of the Annual Financial Documents is due principally to delays resulting from the work associated with the audit of the Company's amalgamation with 2544737 Ontario Limited, operating as Consolidated Craft Brands, announced by the Company on March 8, 2021, and delays resulting from COVID 19 operating protocols observed by the Company and its auditor. The Company is working on the steps required to complete the Annual Financial Documents and expects to be able to file the Annual Financial Documents by August 30, 2021. The Company will provide updates as further information relating to the Annual Financial Documents becomes available.

Bi-Weekly Status Report

The Company confirms that since the June 18, 2021 date of announcing the delay in completion of the Annual Financial Documents (the "Default Notice"): (i) there has been no material change to the information set out in the Default Notice that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Until the Annual Financial Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement. In the event that the Company

does not file the Annual Financial Documents in a timely manner, the Canadian Securities Regulatory Authorities may impose an issuer cease trade order on the outstanding securities of the Company.

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 are believed to be reasonable based on information currently available to management of the Company. Forward-looking statements necessarily involve known and unknown risks. There can be no assurance that statements of forward-looking information, although considered reasonable by 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.

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