

Rapid Dose Provides Bi-Weekly Status Report Regarding Management Cease Trade Order

BURLINGTON, ONTARIO, CANADA, July 27, 2021 /EINPresswire.com/ -- Rapid Dose Therapeutics Corp. (the "Company") (CSE: DOSE) is providing a bi-weekly update on the status of the management cease trade order granted on June 29, 2021 (the "MCTO") by its principal regulator, the Ontario Securities Commission, in accordance with the alternative information guidelines under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203"), following the Company's announcement on June 18, 2021 that it would be unable to file 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") on June 28, 2021, as required under applicable securities laws.

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 also announced on July 13, 2021 that the filing of its unaudited interim financial statements, management's discussion and analysis and related CEO and CFO certifications for the three-months ended May 30, 2021 (the "Required Interim Filings"), would be delayed beyond the filing deadline of July 30, 2021. The Company also expects the Required Interim Filings to be filed by August 30, 2021.

Bi-Weekly Status Report

The Company confirms that since the June 29, 2021 date of announcing the MCTO (the "MCTO Notice"), except as set out above: (i) there has been no material change to the information set out in the MCTO 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 and the Required Interim Filings 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.

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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