



Rapid Dose Therapeutics Corp. Corporate Update

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BURLINGTON, ON, CANADA, July 7, 2023 /EINPresswire.com/ -- July 7, 2023 – Burlington, ON: [Rapid Dose Therapeutics Corp.](https://www.einpresswire.com/) ("RDT" or the "Company") (CSE: DOSE) is pleased to share an update on its current progress in various segments of its business.

The Annual General and Special Meeting of the shareholders of Rapid Dose Therapeutics Corp. (the "Company") will be held on August 1, 2023, at 295 The West Mall, 6th Floor, Toronto, Ontario M9C 4Z4 at [2:00 p.m.]

RDT's flagship product QuickStrip™ is a thin, orally dissolvable film (sublingual strip) that can be infused with an infinite list of active ingredients that are delivered into the bloodstream significantly enhancing the bioavailability and efficacy of such active ingredients. The Company views the "QuickStrip" technology as a disruptive "platform" technology solution which has the potential to revolutionize the traditional "pill, capsules, tablets and needles" delivery model. The "traditional" delivery model has many shortcomings which are addressed by the Company's sublingual strip technology including:

- Poor bioavailability and slow onset of action (1).
- Adverse effects on the liver, pancreas, kidneys, and stomach (2).
- Greater than 40% of adults and children experience difficulty swallowing pills (3).

Additionally, the Company has expanded its sales and marketing efforts from a "B2C" (business-to-consumer) model to focus on a "B2B" (business-to-business) channel partner business model. The targeted channel partners already have a strong B2C market presence. The Company's QuickStrip™ technology platform provides an alternative delivery method having substantially higher bioavailability and efficacy. RDT's target market verticals include dental, nicotine, pharmaceuticals (drugs and vaccines), various nutraceutical solutions, and cannabis. The desired outcomes focus on managing multiple health conditions including dry mouth, smoking addiction, drug addiction, memory, erectile dysfunction, pain therapy plus numerous general healthy living solutions.

In the dental segment, the Company is pleased to announce the successful launch of two initial dental products, Xylitol and Lidocaine strips. The "Xylitol" solution addresses "dry mouth", a serious health condition affecting greater than 25% of the North American population (4). the

Xerostomia (Dry Mouth) Therapeutics market in Canada is forecast to grow at 3.5% over the period of 2022-2030 (5). “Lidocaine” is an alternative pain therapy which manages pain and replaces other pain therapy solutions during dental procedures. These products were showcased at the Ontario Dental Association and Journee’s dentaires internationales du Québec dental conventions in Toronto and Montreal last month, where dental professionals experienced their benefits firsthand. Xylitol and Lidocaine strips are now available to dental offices and pharmacies nationwide through RDT’s trusted distributors, Henry Schein and Skycare.

In the nicotine segment, the Company has entered into a research and development (“R&D”) project in collaboration with one of the world’s largest tobacco manufacturers. The objective is to develop a new nicotine product, complete with flavoring and packaging. The Company anticipates submitting an FDA approval application for the US market by the fall of 2023. Furthermore, the Company’s tobacco collaborator has engaged a third-party marketing firm to create a comprehensive global forecast. Additionally, a human nicotine trial involving 24 patients is being conducted to evaluate its impact on heart health in comparison to other nicotine products. RDT’s focus will be manufacturing and “R&D”. The nicotine market is significant as currently there are over 20 billion cigarettes being consumed daily on a global basis (6), and the Company’s channel partner is one of the industry’s largest players.

In the pharmaceutical segment, the Company is in the process of launching Tadalafil and Sildenafil (generic versions of Cialis and Viagra), both proven erectile dysfunction molecules. These products will be available to doctors, pharmacies, and hospitals. The opportunity in addressing erectile dysfunction is a significant market opportunity. It affects approximately 40% of men by age 40 and nearly 70% by age 70 (7). In 2021, the global market was estimated to be approximately US\$2.296 billion growing at over 8% per annum (7). RDT is committed to making a substantial impact in this field.

In the vaccine segment, the Company has initiated a research project with a large pharmaceutical company to integrate their vaccines into RDT’s strips. Additionally, the Company is collaborating with a US-based vaccine provider to load their Plasma DNA vaccines onto RDT’s strips. Furthermore, the Company is partnering with a US-based university to research the ability to infuse a Fentanyl vaccine into the QuickStrip. This particular vaccine is a unique offering which addresses the growing opioid addiction crisis in North America by curtailing the drug craving. The advantages of sublingual strip technology in the vaccine market are potentially extensive and include:

- Eliminating the need for needles.
- Eliminating the need for cold chain or reconstitution.
- Eliminating the need for qualified health care professional administration.
- Precise and reproducible dosing.
- Cost savings at government and local levels.

The Company’s nutraceutical products are currently available in over 378 “Circle K” locations, and grocery retailers with more than 500 locations, including multiple independent stores and

“Relay” stores at airports as well as through online e-commerce channels. This distribution network ensures that consumers have convenient access to the Company’s nutraceutical products across various retail channels. RDT has more than 40 nutraceutical formularies available on its sublingual strips.

In the cannabis segment, the Company has established strong collaborations with renowned organizations such as Tilray, Thrive-Aurora, Phoenia, and Eco Organics for the Company’s white label products. These products are now available in most government-operated cannabis stores across Canada. The Company’s team is currently developing a comprehensive health & wellness package and actively working on private brand label initiatives, with new formulas. RDT has also initiated channel partner negotiations for entry into the US market.

A new director, John McKimm, has recently joined the Company’s board of directors. Mr. McKimm has a history of success with emerging companies and extensive global and public company transaction and operational expertise, including launching channel partner “B2B” and “B to B to C” business models. The Company anticipates additional new directors will be elected at the Company’s next shareholders’ meeting; all of whom are expected to bring broad expertise and strategic value to the Company.

RDT recently announced a \$5.0M convertible note financing which is expected to fully close by July 31, 2023. With the successful completion of such financing, it is expected that the \$5.0M of convertible notes will be the only debt in the Company and will strengthen the RDT balance sheet and cash position and give the Company the runway to achieve positive cash flow. The Company believes that after many years of research and development, with over 40 proven formularies, RDT is now at an inflection point in expediting a highly profitable business model.

States Mark Upsell, CEO of RDT: “RDT has made substantial progress since its inception in 2018. We have proven the efficacy and benefits of the “sublingual strip” delivery platform for multiple pharmaceutical and nutraceutical active ingredients including ingredients to manage conditions such as dry mouth, smoking addiction, drug addiction, memory, erectile dysfunction and pain therapy. The announced financing is over 50% committed, the majority by existing investors and new directors. The addition of new directors is expected to substantially increase our business expertise and opens new market opportunities. We have over 40 proven formularies, many representing RDT intellectual property. Additionally, RDT has proven manufacturing expertise across many types of active ingredients and environmental conditions. This is considered a substantial competitive advantage. The manufacturing process and the combination of unique active ingredients with the sublingual strip also lends itself to multiple “patent” opportunities. We believe RDT is at an inflection point where all the hard work and commitment of management, employees and strategic partners since inception will come together to expedite long term sustainable growth opportunities.”

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.

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