

# Rapid Dose Announces Closing of Fifth Tranche of Private Placement of Units

BURLINGTON, ON, CANADA, May 16, 2024 /EINPresswire.com/ -- [Rapid Dose Therapeutics Corp.](#) ("RDT" or the "Company") (CSE: DOSE) today announced that it has closed on \$250,000 in a fifth tranche of its previously announced private placement financing (the "Financing"), bringing the total amount raised to \$1,960,000. The Financing contemplated up to \$7,000,000 of gross proceeds, consisting of up to 41,176,470 units (the "Units") at a price of \$0.17 per Unit. Each Unit consists of one (1) common share of the Company (a "Common Share") and one (1) common share purchase warrant of the Company (a "Warrant"). Each Warrant is exercisable to acquire one (1) Common Share at a price of \$0.20 per Common Share for a term of two (2) years from the date of issuance of such Warrant.

On this fifth tranche closing of the Financing, 1,470,586 Units were purchased; and accordingly, the Company issued 1,470,586 Common Shares and 1,470,586 Warrants.

In accordance with the Company's agreement with Meadowbank Asset Management Inc. (the "Agent") in respect of the Financing, the Agent is entitled to a cash commission equal to 6% of the aggregate gross proceeds raised pursuant to the Financing from investors introduced to the Company by the Agent. The Company shall also issue such number of non-transferable agent warrants (each, an "Agent Warrant") as is equal to 6% of the number of Units issued to investors in the Financing that were introduced to the Company by the Agent. Each Agent Warrant will be exercisable to acquire one (1) Common Share at a price of \$0.20 per Common Share for a term of two (2) years from the date of issuance of such Agent Warrant. On this fifth tranche closing of the Financing, the Company paid a commission of \$15,000 and issued 88,235 Agent Warrants to the Agent.

The Company intends to use the proceeds from the Financing for research and development, capital expansion and working capital purposes. All securities issued on the Financing will be subject to a four month hold from the applicable date of closing.

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-](http://www.rapid-)

[dose.com](http://dose.com).

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