



# Rapid Dose Therapeutics Reports Fiscal Year 2024 Financial Results

BURLINGTON, ON, CANADA, July 2, 2024 /EINPresswire.com/ -- [Rapid Dose Therapeutics Corp.](#) ("RDT" or the "Company") (CSE: DOSE), is pleased to announce the filing of its financial results for the year ended February 29, 2024.

Mark Upsdell, Chairman and Chief Executive Officer, stated, "Over the past several years, our product roadmap has expanded from our Nutraceutical business to complementary markets such as Pharmaceutical, Dental, Nicotine, Cannabis and Vaccine products. These innovative products have positioned us well to develop new revenue streams through our strategic partners selling expertise and influence with their customers".

## 2024 Financial Highlights:

	Fiscal Year:	
	February 29, 2024	February 28, 2023
% Change		
Revenue	CAD\$1,020,424	CAD\$ 718,298
42%		
Operating expenses	4,305,157	4,180,819
3%		
Non-cash charges	782,559	1,334,375
(42)%		
Net comprehensive loss	(4,287,578)	(3,828,659)
12%		
Net loss per share - basic	(0.04)	(0.04)
Common shares basic	117,810,298	103,416,180

Complete financial statements for the Company's year ended February 29, 2024, and accompanying management's discussion & analysis are available at [www.sedarplus.ca](http://www.sedarplus.ca).

## 2024 Operational Highlights:

- The Company developed its channel partner relationships during the year building a Canadian retail stores customer base to sell RDT's nutraceutical products.
- RDT entered into a pharmaceutical collaboration agreement with a Compounding facility to develop, compound and distribute QuickStrips containing active pharmaceutical ingredients. The

initial product, an oral anesthesia used in dental applications was tested during the 3rd and 4th quarters of the fiscal year with a launch date into dental practices as of May 1, 2024. The company also tested and launched erectile dysfunction products.

- In December 2022, RDT was contracted to formulate and develop an oral thin film strip containing nicotine as the active ingredient. The pre-commercialization project extends through to December 2024. Consulting services revenue derived from the project amounted to USD\$90,000 in the fourth quarter of the 2024 fiscal year.
- The Company engaged in collaboration in the National Football League (NFL) – funded clinical trial program entitled “Naturally Produced Cannabinoids for Pain Management and Neuroprotection from Concussion and Participation in Contact Sports”. The data generated from this study will demonstrate the efficacy of the QuickStrip™ product and serve as the basis for including RDT’s QuickStrip™ in the subsequent clinical studies as part of the overall clinical program funded by the NFL.
- May 22, 2024, The Company in partnership with McMaster University (“McMaster”) demonstrated the results of their collaborative research project titled “Incorporation of Loratadine-Cyclodextrin Complexes in Oral Thin Film Strips. Loratadine, sold under the brand name Claritin, among others, is an antihistamine commonly used to treat allergic rhinitis. It undergoes liver first pass metabolism and is a prime candidate for incorporation within RDT’s QuickStrips.
- The Company continued to experience regulatory approval hurdles and delays for product applications in Europe, USA and Canada. Subsequent to the year end, approvals in Canada have been obtained for nutraceutical and cannabis product distribution.

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

RDT Investor Contact:  
info@rapid-dose.com

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, including, without limitation, in respect of the delivery of equipment and products using the QuickStrip™ product delivery method, the generation of recurring revenues, the plans, estimates, forecasts, projections, expectations or beliefs of RDT management as to future events or results and are believed to be reasonable based on information currently available to RDT management. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; termination of WLM agreements; future legislative and regulatory developments involving cannabis; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the cannabis industry in Canada generally, income tax and regulatory matters; the ability to implement its business strategies; competition; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive. There can be no assurance that statements of forward-looking information, although considered reasonable by RDT 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. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

Rapid Dose Therapeutics Corp.

Rapid Dose Therapeutics Corp.

+1 416-477-1052

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/724212308>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.