



Radiant Announces Q2 2023 Financial Results

EDMONTON, Alberta, November 30, 2022 – Radiant Technologies Inc. (“Radiant” or the “Company”) (TSX-V: RTI), a commercial manufacturer of diverse, novel, and high-quality cannabis extracts and packaged products, reports its financial results for the quarter ended September 30, 2022.

Recent key highlights:

- Received from Health Canada an amendment to the Company’s Standard Processing License for the sale of dried and fresh cannabis and a sale for medical purposes licence, allowing the Company to offer a comprehensive suite of cannabis products;
- Over \$1.6 million of hydrocarbon products and pre-roll products have been shipped to customers to date since the Company's June 27, 2022 announcement of hydrocarbon commercial production and pre-roll sales growth. The Company currently has product purchase orders for approximately \$0.8 million;
- Revenue for the quarter ended September 30, 2022, was \$1,351,082, which compares to \$1,097,147 in the same period in the prior year;
- Gross profit for the quarter ended September 30, 2022, was (\$66,973), which compares to \$223,029 in the same period in the prior year;
- Operating expenses for the quarter ended September 30, 2022, were \$2,250,978, which compares to \$1,715,448 in the same period in the prior year;
- The Company has received a demand notice from its secured lender for approximately \$10.5 million plus accrued costs and interest;
- The Company is pursuing avenues to raise sufficient working capital and to restructure its debt to allow the Company to operate as a going concern but cannot assure it will be able to do so.

Management Commentary

The TRX acquisition, together with the Company’s exclusive licensing and extraction agreement with HighGrade Supply (“HighGrade”), has allowed the Company to produce what we believe to be some of the highest quality cannabis 2.0 products available in Canada, including distillates and isolates of products including THCa Crystalline, Delta 8 THC, CBG, CBN and hydrocarbon products such as High Cannabinoid Full Spectrum Extracts (HCFSE), High Terpene Full Spectrum Extracts (HTFSE), Crumble, Shatter, Live Resin, Budder, Terp Diamonds and more. These premium hydrocarbon products are sold through provincially licensed retailers in seven Canadian provinces and territories, for a custom hydrocarbon system designed for high throughput and purity. The HighGrade platform can process up to 1,100 kgs of biomass daily, with the potential for growth expansion.

Radiant continues to implement its restructuring plan, The Company intends to focus on the Company’s hydrocarbon concentrate product lines and may likely cease the production of cannabis pre-rolls products. Sales of hydrocarbon concentrates continue to improve, and the Company is receiving repeat-customer orders and positive product reviews.

The Company expects sales hydrocarbon products to continue but requires sufficient working capital to facilitate fulfilling product purchase orders and growth. The Company is pursuing avenues to raise working capital and restructure its debt to allow the Company to continue to operate as a going concern but cannot assure it will be able to do so.

Loan Facility Demand

As previously announced, Moskowitz Capital Mortgage Fund II Inc. issued a demand notice on August 26, 2022, to the Company for payment of approximately \$10.5 million, plus accrued costs and additional interest to the date of payment pursuant to the terms of a secured loan facility (the "Facility") guaranteed by the Company. The Facility is secured by a first priority mortgage on the land and buildings located at 4035, 4029, and 4025 101 St. N.W., Edmonton, Alberta, as well as all of the Company's present and after acquired personal property. For more information about the Facility, please see Radient's press release dated April 4, 2022, which is available under the Company's SEDAR profile at www.sedar.com.

Complete details of the Company's financial and operating results for the quarter ended September 30, 2022 are available under the Company's profile at www.sedar.com.

About Radient

Radient Technologies is a commercial manufacturer of diverse, novel and high-quality cannabis extracts and packaged products. Radient develops specialty products and ingredients that contain a broad range of cannabinoid and terpene profiles while meeting the highest standards of quality and safety. Radient is focused on innovation with expertise in formulations and technologies offering unique solutions in the cannabis and wellness space. RadientInc.com

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Forward Looking Information:

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the growth of the Company's business operations and cannabis product offerings and the Company's ability to raise sufficient working capital to allow the Company to satisfy its outstanding purchase orders and operate as a going concern. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Radient, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; risks associated with operation in the cannabis sector; and other risks inherent in the cannabis industry. Although Radient has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-

looking information. Radient does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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