



Radiant Technologies Inc. Announces Second Quarter 2021 Financial Results and Provides a Corporate Update

Radiant Technologies Inc. (“Radiant” or the “Company”) (TSX Venture: RTI; OTCQX: RDDTF), a manufacturer of high quality cannabinoids based formulations and products today announced its results for the second quarter ended September 30, 2020 and provided an update on its recent corporate developments.

“The second quarter was a period of transition, coming from the previous quarter where production had been dramatically scaled back, and ramping back up to meet customer needs,” said Jan Petzel, interim CEO of Radiant. “The new leadership team has focused on cost reductions, operational efficiency and strengthening the balance sheet. Despite the challenges, Radiant is currently increasing production levels and we are also progressing on our white label initiative, with new products being prepared for sale to the provinces early in the new year.”

Fiscal Q2 Highlights and Recent Developments

- Radiant has successfully launched a range of Cannabis 2.0 products in Canada under its sales license in multiple provinces and is in the process of adding more registrations in additional provinces to expand the Company’s distribution reach nationally. Radiant is poised to add to its sales volumes of these products in these provinces into calendar 2021.
- The products being sold include the largest SKU assortment of concentrate products in the Canadian market in partnership with Premium 5. These cater to the rapidly growing market for premium concentrates with innovative new products fueling the next phase of growth in Canada. As a part of the product rollout with Premium 5, Radiant will be launching products in new categories, showcasing the Company’s unique formulation capabilities and capturing greater economics.
- Radiant has received an amendment to its cannabis research license, allowing Radiant to expand its research activities to include the controlled administration

of cannabis to human subjects to complete a comprehensive evaluation of sensory preferences.

- Radiant Lab Services was recently launched to provide third party analytical services to licensed producers, while continuing to drive innovation in cannabis formulations in a range of product formats, including tinctures, dissolvable powders, emulsifications and vape products, as well as beverages, topicals, and edibles with a strong pipeline of next-generation products in development for future release.
- Radiant announced a licensing agreement with US based Dreamy Co., (“Dreamy”) to bring Dreamy CBD branded products to the Canadian market under Radiant’s platform. Dreamy has developed a lifestyle brand over the past decade focused on health and wellness by creating high quality alternatives for those seeking to use plant-based products.

Fiscal Q2 Summary

- Revenues generated in the quarter of \$102,720 reflected a modest ramp up from reduced operations in Q1 2021. Fiscal Q1 2021 was impacted largely due to the shutdown of manufacturing activities at the plant and reduced staff. There were management and operational changes as Radiant had a transitional quarter to restart and execute the roll out of Cannabis 2.0 products. Radiant expects to get into a full ramp up mode in Q3 2021, continuing into Q4 2021 and expects the revenues to reflect this ramp up in the coming quarters. Radiant will be providing guidance to the market in due course along with a corporate update.
- Loss before other income (expenses) improved significantly to \$3,458,265 compared to a loss of \$5,931,076 the previous year as a part of the wide-ranging costs cutting initiatives initiated by the new management. Radiant continues to restructure its operations through a combination of cost reductions and deferring expansion initiatives in Edmonton and Germany. As operations ramp up from fiscal Q3 2021 onwards and subsequent product sales volumes increase, concurrently with a reduced cost curve, there is a clear path and strategy towards generating a positive operating cash flow.
- Radiant is working to restructure a portion of its liabilities as a part of the of the restructuring and recapitalizing process initiated by the new management. Fillmore Construction Management has agreed to convert \$1M of its indebtedness into shares of Radiant at \$0.10 a share, bringing the amount owed to \$7.4M and re-

affirming their faith and confidence in the business prospects of Radient going forward. As a part of the new arrangement, Fillmore and Radient have entered into a General Securities Agreement (GSA) on Radient's assets that include real estate, plant and equipment and also agreed to a forbearance period until June 30 2021 against any remand for repayment.

Private Placement and Shares for Debt

Radient Technologies is also pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement (the "Offering"). The Company has issued 9,050,000 common shares at a price of \$0.10 per share for gross proceeds of \$905,000. The Company intends to use the net proceeds of the Offering for growth initiatives and general corporate purposes. In connection with the Offering, the Company will pay a finders' fees of \$48,400 in cash to certain parties. All securities issued in connection with the Offerings are subject to a 4 month holding period. Closing of the Offering remains subject to receipt of all necessary regulatory approvals, including final approval of the TSX Venture Exchange.

The Company has also agreed to issue 1,350,000 shares to a number of third party creditors in exchange for the settlement of \$135,000 owed by the Company. Shares issued under this agreement will have a deemed value of \$0.10 per share. Securities issued in the shares for debt arrangement will be subject to a 4 month hold period and are subject to the approval of the TSX Venture Exchange.

About Radient

Radient Technologies is an innovative science-based company that is a commercial manufacturer of high quality cannabinoid based formulations, ingredients and products. Utilizing a proprietary extraction and downstream processing platform that recovers up to 99% of cannabinoids from the cannabis plant, 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 also has a science lab that is focused on innovation with expertise in formulations and technologies offering unique solutions in the cannabis and wellness space. Please visit www.radientinc.com for more information.

SOURCE: Radient Technologies Inc.

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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. 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 Radiant, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Radiant 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. Radiant does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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