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Radiant announces a private placement for up to \$4 million

EDMONTON, Alberta, October 9, 2020 -- **Radiant Technologies Inc.** (“Radiant” or the “Company”) (TSX Venture: RTI; OTCQX: RDDTF), a manufacturer of high quality cannabinoid-based formulations and products, is pleased to announce a proposed non-brokered private placement of up to 40 million common shares (the “Shares”) at a price of \$0.10 per Share for aggregate gross proceeds of up to \$4 million (the “Offering”). The proceeds of the Offering will be used for general corporate purposes. The Shares will be subject to a statutory hold period of four months and one day. Completion of the Offering will be subject to certain conditions, including TSX Venture Exchange (“TSXV”) approval. Radiant may pay certain finders fees in connection with the Offering in accordance with the policies of the TSXV.

The closing date of the Offering is scheduled to be on or about October 16, 2020.

The Company also announces an option grant of 6.4 million stock options (the “Options”) pursuant to the Company’s Stock Option Plan. 3.25 million of the Options have been granted to Radiant’s directors and officers and the balance of the Options have been granted to management and employees. The Options are exercisable for a period of five years from the date of grant at a price of \$0.10 per share. The grant of the options remains subject to the approval of the TSXV.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

About Radiant

Radiant Technologies 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. Please visit www.radientinc.com for more information.

SOURCE: Radient Technologies Inc.

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Forward Looking Information:

Certain of the statements made and information provided in this news release are forward-looking statements or forward-looking information (“forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements and information other than statements of or information regarding historical fact contained in this news release are forward-looking statements. Often, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “continue”, “projected”, “potential”, “proposed”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “likely” or “will” be taken, occur or be achieved.

Forward-looking statements include, but are not limited to, statements or information with respect to the amount, timing and terms of the Offering and the use of proceeds therefrom.

Forward-looking statements are based on a number of assumptions that management considers reasonable, however, if such assumptions prove to be inaccurate, then actual results, activities, performance or achievements may be materially different from those described in the forward-looking statements. These assumptions include those set out below and, except where otherwise stated, Radient has assumed a continuation of existing business operations on substantially the same basis as exists at the time of this news release. With respect to the forward-looking statements contained in this news release, Radient has made assumptions regarding, among other things: timely receipt of the necessary regulatory (including stock exchange) approvals and other required approvals; use of proceeds; interest rates; operating and capital costs; Radient’s ability to generate sufficient cash flow from operations and to access credit and capital markets to meet its future obligations; opportunities available to or pursued by Radient; Radient’s ability to attract and retain qualified personnel or management; stability of general economic and financial market conditions; and the impact of the COVID-19 pandemic.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking statements. Radient is subject to material and other risks that could cause actual results to differ significantly from Radient's current expectations, including the following risks: risks relating to the business environment in which Radient operates, including general economic, market and business conditions in Canada, the European Union and the United States; operational risks, including environmental liabilities, Radient's ability to attract and retain customers, the competitive nature of the industries in which Radient operates, competition for, among other things, capital and skilled personnel and management, and failure to obtain industry partner and other third party consents and approvals when required; financial risks, including liquidity and financing risks, credit risk, currency risk, interest rate risk, commodity price risk, unavailability of capital/inadequate income, indebtedness and financing, debt service obligations, cost estimates, tax matters, limitations on insurance, global economic environment, markets for cannabis and cannabis products, dividends, compensation risks and financial reporting risks, and imprecision in estimating capital expenditures and operating expenses; future sales or issuances of debt or equity securities could decrease the value of any existing Shares, dilute investors' voting power, reduce Radient's earnings per share and make future sales of Radient's equity securities more difficult; market price of Shares; future sales by existing shareholders could cause Radient's share price to fall; Radient has neither declared nor paid any dividends on its Shares since the date of its incorporation and may not pay any dividends in the future; use of proceeds; there is no assurance of a sufficient liquid trading market for the Shares in the future; the impact of new laws and regulatory requirements, including the adoption of new environmental regulations, as it relates to the cannabis industry and other laws and regulations and changes in how they are interpreted and enforced; Radient's ability to obtain required regulatory approvals; political and economic conditions including the adverse impact of the COVID-19 pandemic on the Canadian and global economy; the results of litigation or regulatory proceedings that may be brought against Radient; changes in income tax laws; and the other factors disclosed under "Risk Factors" in the Company's annual information form and other documents filed from time to time with Canadian securities regulators and available under the Company's profile at www.sedar.com.

Forward-looking statements are designed to help you understand management's current views of Radient's near and longer term prospects, and it may not be appropriate for other purposes. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements contained herein.

Radient will not update this information unless it is required to do so by applicable securities laws. All forward-looking statements in this news release are qualified by these

cautionary statements.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.