



Radiant Announces Closing of Upsized Private Placement Financing and Announces Shares for Debt Settlements

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EDMONTON, AB, December 31, 2021 – Radiant Technologies Inc. (“Radiant” or the “Company”) (TSX-V: RTI), a commercial manufacturer of diverse, novel and high-quality cannabis extracts and packaged products, announces that it has upsized and closed its previously announced non-brokered private placement financing (the “Offering”). For more information about the Offering, please see the Company’s press release dated December 15, 2021, which is available under the Company’s profile on SEDAR at www.sedar.com. Pursuant to the Offering, the Company has issued 20,880,714 units (the “Units”) at a price of \$0.06 per Unit for gross proceeds of \$1,252,842. Each Unit consists of one common share of the Company and one common share purchase warrant, with each warrant entitling the holder to purchase one common share of the Company at \$0.10 per share at any time prior to June 30, 2023. The Company intends to use the net proceeds of the Offering for growth initiatives and general corporate purposes. No finder’s fees were paid in connection with the Offering.

Certain insiders of the Company have directly or indirectly purchased an aggregate of 12,014,988 Units pursuant to the Offering for gross proceeds of \$720,899. Such participation is considered a “related party transaction” as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the participation in the private placement by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report at least 21 days prior to the closing of the Offering as details of the participation by insiders were not settled until shortly prior to closing, and the Company wished to close the Offering on an expedited basis.

All securities issued in connection with the Offering are subject to a statutory hold period expiring on May 1, 2022. Completion of the Offering remains subject to receipt of final approval of the TSX Venture Exchange.

Shares for Debt Settlements

The Company is also pleased to announce that it has entered into agreements to settle \$281,500 of its outstanding cash indebtedness owed to various third-party creditors by way of the issuance of 4,691,668 common shares of the Company at an effective price per share of \$0.06 (the “Debt Settlement”). In accordance with applicable securities laws, the shares issued in connection with

the Debt Settlement will be subject to a four month and one day hold period and the approval of the TSX Venture Exchange.

About Radient

Radient 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 Debt Settlement and the issuance of common shares in connection therewith and the Offering, including the Company's intended use of net proceeds. 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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