



Radiant Announces Fiscal Q3 2022 Financial Results

- *Pre-roll equipment installation complete, preparing product launch,*
- *Revenue ramps up, operating costs decline for the nine-month period.*

EDMONTON, Alberta, February 28, 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 third quarter ended December 31, 2021.

Recent key achievements:

- Completed the acquisition of Tunaaaaroom Xtracts Inc. (“TRX”), for the development and sales of premium cannabis products, which are now sold through provincially licensed retailers in seven Canadian provinces and territories;
- Announced partnership agreement with All Good Collective Corp. (“All Good”) to produce unique cannabis pre-roll products;
- Successfully completed first phase build out of the 10 million unit cannabis pre-roll production facility and the Company expects to introduce its brand of pre-roll products in March 2022;
- Completed a non-brokered private placement for gross proceeds of \$1,252,843 and completed shares for debt settlement of \$281,500;
- Received from Health Canada a dried cannabis sales licence and sale for medical purposes licence, allowing the Company to offer a comprehensive suite of cannabis products.

Revenue for the three and nine months ended December 31, 2021, was \$1,576,616 and \$3,422,985, which compares to \$1,811,476 and \$1,956,613 respectively in the same period in the prior year, representing a 75% increase in nine-month revenue.

Gross Profit also increased to \$522,920 for the nine months ended December 31, 2021, which compares to \$310,259 in the same period in the prior year.

In keeping with the Company’s restructuring plan, operating expenses continued to decline, decreasing by 46% to \$6,336,872 for the nine months ended December 31, 2021, which compares to \$11,684,470 in the same period in the prior year. Cash used in operating activities was significantly reduced to \$596,753 for the nine months ended December 31, 2021, which compares to \$6,229,690 in the same period in the prior year.

Management Commentary

Radiant continues to execute on its restructuring plan, which is bringing in new partnerships and developing new business lines to position the Company as a meaningful player in the cannabis industry.

Radiant recently completed the acquisition of TRX, which is the Company’s most significant acquisition to date and is expected to enable significant revenue growth for the Company. Radiant has worked together with the TRX principals for over a year on the development and sales of premium cannabis products, which are now sold through provincially licensed retailers in seven Canadian provinces and territories. In conjunction with the TRX acquisition the TRX principals are now working for the benefit of Radiant, and the Company is optimistic on this future potential.

Radient recently announced a partnership agreement with All Good to produce unique cannabis pre-roll products, to design and supply a modular-designed assembly and packaging facility to produce cannabis pre-roll products. The facility will operate in Radient's existing Edmonton II licenced plant, and first phase installation has been completed. All Good has designed the facility to scale production capacity to at least 10 million cannabis pre-roll units (1 million packages) per month once full-scale modular build out is reached, and All Good has already secured the supply of the equipment required to reach full-scale build out.

Radient now plans to produce and sell cannabis pre-roll products to licenced retailers in Canada. The pre-roll design parameters include a cigarette-style cylinder format and craft grown, terpene rich, high THC, non-irradiated cannabis. Pre-roll units will be packaged in a high quality 10-unit humidity protected box and will be marketed to discerning cannabis users. Staffing for the pre-roll production facility is in place and initial pre-roll production and sales to licenced retailers is expected in subsequent quarters.

Radient recently received from Health Canada an amendment to its Standard Processing Licence for the sale of dried and fresh cannabis products to authorized cannabis retailers and Sale for Medical Purposes licence holders. The Company has also received from Health Canada a Sale for Medical Purposes licence, allowing the Company to supply and sell cannabis products to patients who hold prescriptions from authorized healthcare providers. These licence amendments represent a significant milestone for the Company and allow the Company to expand its offerings and bring quality craft dried and fresh cannabis to the regulated market. With these licence approvals, the Company is now able to sell high-quality products to the entire Canadian cannabis market for both medical and non-medical use.

Complete details of the Company's financial and operating results 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:

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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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