



Radiant Technologies Inc. Enters into Binding Letter of Intent to Acquire Tunaaaa Room Xtracts Inc.

EDMONTON, ALBERTA, June 30, 2021 - **Radiant Technologies Inc.** ("**Radiant**" or the "**Company**") (TSXV: RTI; OTCQX: RDDTF), a commercial manufacturer of diverse, novel and high-quality cannabis extracts and packaged products, is pleased to announce that it has entered into a binding letter of intent (the "**LOI**") with Tunaaaa Room Inc. ("**Tunaaaa Room**"). Pursuant to the terms of the LOI, Radiant proposes to acquire 100% of the issued and outstanding shares of Tunaaaa Room Xtracts Inc. ("**TRX**") (the "**Transaction**"), a cannabis brand previously co-developed by Tunaaaa Room and Radiant.

TRX is a 100 % subsidiary of Tunaaaa Room, an Alberta-based cannabis company, and was established for the purpose of entering into a licensing agreement (the "**Licensing Agreement**") with Radiant, which was first announced on [December 8, 2020](#). In accordance with the Licensing Agreement, Radiant and Tunaaaa Room co-developed high-quality cannabis products, including live resin vape cartridges, caviar, THCa diamonds, and more, to be sold through provincially-licensed retailers across Canada.

On [June 18, 2021](#), Radiant announced its first shipment of TRX products to British Columbia and the Yukon, after which the Company immediately received a follow-up order for more product to be shipped to British Columbia. TRX products are now sold in a total of five Canadian provinces and territories, including the Yukon, British Columbia, the Northwest Territories, Saskatchewan, and Alberta. Additionally, Radiant is pleased to announce today that TRX products have successfully been registered in Ontario, and the Company expects to receive its first orders from Ontario within the next few weeks.

Proposed Terms of the Transaction

Under the terms of the LOI:

- Radiant will acquire all of the rights, title and interest in TRX's intellectual property, including the TRX brand and the rights to sell all TRX branded products;
- In accordance with the terms of the Transaction, Radiant will receive 100% of the gross sales of all TRX-branded products, and will be subject to paying Tunaaaa Room a fee equal to 2% of the gross sales of such products for at least three years following completion of the Transaction ("**the Closing**");

- the executive team of Tunaaaa Room (i) shall be required to work for the benefit of Radient to develop new terpene blends and launch new products and brands, and (ii) provide exclusive cannabis-growing management services to Radient;
- Tunaaaa Room shall relinquish any rights it may have to amounts owing by Radient to TRX immediately prior to Closing;
- Tunaaaa Room shall grant Radient a license to use its brands; and
- Tunaaaa Room shall grant Radient a right of first refusal to license any of Tunaaaa Room's cannabis-related genetics for use in Radient's current or future cannabis growing operations.

"We are very pleased to be entering into this LOI to acquire the TRX brand, which ultimately will enable Radient to increase its share of revenues generated from the sale of TRX products," said Harry Kaura, CEO of Radient. "The strong sales performance of TRX has validated our hard work in co-developing a line of high-quality, unique products that appeal to a wide variety of cannabis consumers, and reaffirms our growing reputation as a commercial manufacturer of premium-grade 'Cannabis 2.0' products."

In consideration for the Transaction, Radient will issue to the vendors of the shares of TRX (the "**Vendors**"):

- 50 million of its common shares, at a deemed price of \$0.12 per share, for an aggregate deemed value of \$6 million;
- 15 million of its common share purchase warrants, with each warrant entitling the holder thereof to acquire one of Radient's common shares (each, a "**Common Share**") for \$0.15 for a period of 24 months following Closing;
- 30 million Common Share purchase warrants, with each warrant entitling the holder thereof to acquire one Common Share for \$0.20 for a period of 24 months following the date of issuance, provided TRX achieves certain specified gross revenue milestones within 24 months following Closing.

The proposed Transaction is an arm's length transaction for purposes of the policies of the TSX Venture Exchange ("**TSXV**") and remains subject to the approval of the TSXV. Completion of the proposed Transaction is subject to a number of conditions including, 1) Completion of due diligence and execution by the Company and the Vendors of a formal share exchange agreement (the "**Definitive Agreement**"), 2) receipt by the Company of all requisite corporate and regulatory approvals, including approval of the TSXV, and other closing conditions customarily found in transactions similar to the proposed Transaction. The proposed Transaction is anticipated to close in August 2021, although there can be no guarantees that the proposed Transaction will be completed as contemplated or at all. The shares issued as consideration for the proposed Transaction are subject to a hold period of four months following Closing.

About Radient

Radiant Technologies Inc. is a commercial manufacturer of diverse, novel and high-quality cannabis extracts and packaged products. Radiant develops specialty products and ingredients that contain a broad range of cannabinoid and terpene profiles while meeting the highest standards of quality and safety. Radiant 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.radiantinc.com for more information.

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Cautionary Note Regarding 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 proposed Transaction, including the Company's ability to enter into the Definitive Agreement and complete the proposed Transaction, the expected timing of completion of the proposed Transaction, the receipt of corporate and regulatory approvals, and other matters related thereto. 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, 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 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. Radient does not undertake to update any forward-looking information, except in accordance with applicable laws.

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.