

This short form base shelf prospectus and amended and restated short form base shelf prospectus has been filed under legislation in each of the provinces of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States of America, its territories, possessions or the District of Columbia (the “**United States**”), and may not be offered or sold in the United States or to, or for the account or benefit of, “U.S. persons” (as such term is defined under the U.S. Securities Act) or persons in the United States, unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States. See “Plan of Distribution”.

Information has been incorporated by reference in this short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the secretary of Radiant Technologies Inc. at #201, 9426-51 Avenue, Edmonton, Alberta T6E 5A6, (780) 465-1318, and are also available electronically at www.sedar.com.

SHORT FORM BASE SHELF PROSPECTUS DATED JANUARY 21, 2020 (FOR QUÉBEC)

AMENDED AND RESTATED SHORT FORM BASE SHELF PROSPECTUS DATED JANUARY 21, 2020 AMENDING AND RESTATING THE SHORT FORM BASE SHELF PROSPECTUS DATED JANUARY 2, 2020 (FOR ALL PROVINCES OF CANADA OTHER THAN QUÉBEC)

New Issue

January 21, 2020



\$75,000,000

**Common Shares
Debt Securities
Convertible Securities
Warrants
Subscription Receipts
Units**

Radiant Technologies Inc. (“**Radiant**” or the “**Company**”) may offer and issue from time to time common shares of the Company (“**Common Shares**”), debt securities (“**Debt Securities**”), securities convertible into or exchangeable for Common Shares and/or other securities (“**Convertible Securities**”), warrants to purchase Common Shares, or Debt Securities (collectively “**Warrants**”), subscription receipts (“**Subscription Receipts**”), or units comprised of one or more of the other securities described in this prospectus (“**Units**”) (all of the foregoing collectively, the “**Securities**”) or any combination thereof for up to an aggregate initial offering price of \$75,000,000 (or the equivalent thereof in other currencies) during the 25-month period that this short form base shelf prospectus (the “**Prospectus**”), including any amendments hereto, remains effective. Securities may be offered separately or together, in amounts, at prices and on terms to be determined based on market conditions at the time of sale and set forth in an accompanying prospectus supplement (a “**Prospectus Supplement**”). In addition, Securities may be offered in consideration for the acquisition of other businesses, assets or securities by the Company or a subsidiary of the Company. The consideration for any such acquisition may consist of any of the Securities separately, a combination of Securities or any combination of, among other things, Securities, cash and assumption of liabilities.

The specific terms of the Securities with respect to a particular offering will be set out in the applicable Prospectus Supplement and may include, where applicable: (i) in the case of Common Shares, the number of Common Shares offered, the offering price, whether the Common Shares are being offered for cash, and any other terms specific to the Common Shares being offered; (ii) in the case of Debt Securities, the specific designation, the aggregate principal amount, the currency or the currency unit for which the Debt Securities may be purchased, the maturity, the interest provisions, the authorized denominations, the offering price, whether the Debt Securities are being offered for cash, the covenants, the events of default, any terms for redemption or retraction, any exchange or conversion rights attached to the Debt Securities, whether the debt is senior or subordinated to the Corporation’s other liabilities and obligations, whether the Debt Securities will be secured by

any of the Company's assets or guaranteed by any other person and any other terms specific to the Debt Securities being offered; (iii) in the case of Convertible Securities, the number of Convertible Securities offered, the offering price, the procedures for the conversion or exchange of such Convertible Securities into or for Common Shares and/or other Securities and any other specific terms; (iv) in the case of Warrants, the offering price, whether the Warrants are being offered for cash, the designation, the number and the terms of the Common Shares, and/or Debt Securities purchasable upon exercise of the Warrants, any procedures that will result in the adjustment of these numbers, the exercise price, the dates and periods of exercise, the currency in which the Warrants are issued and any other terms specific to the Warrants being offered; (v) in the case of Subscription Receipts, the number of Subscription Receipts being offered, the offering price, whether the Subscription Receipts are being offered for cash, the procedures for the exchange of the Subscription Receipts for Common Shares, Debt Securities, Warrants, and/or Units, as the case may be, and any other terms specific to the Subscription Receipts being offered; and (vi) in the case of Units, the number of Units offered, the offering price of the Units, the number, designation and terms of the Securities comprising the Units and any procedures that will result in the adjustment of those numbers and any other specific terms applicable to the offering of Units. Where required by statute, regulation or policy, and where Securities are offered in currencies other than Canadian dollars, appropriate disclosure of foreign exchange rates applicable to the Securities will be included in the Prospectus Supplement describing the Securities.

All information permitted under applicable law to be omitted from this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus. Each Prospectus Supplement will be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the Securities to which such Prospectus Supplement pertains.

An investment in the Securities is speculative and involves a high degree of risk. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Company. See "Risk Factors" in this Prospectus, "Risk Factors" in the Company's Annual Information Form for the year ended March 31, 2019, which is incorporated by reference in this Prospectus, and those risks described in all other documents incorporated by reference in this Prospectus.

The outstanding Common Shares are listed on the TSX Venture Exchange (the "TSXV") under the symbol "RTI". On January 20, 2020, the last trading day on the TSXV prior to the date of this Prospectus, the closing price of the Common Shares on the TSXV was \$0.37.

There is currently no market through which the Securities, other than the Common Shares, may be sold and purchasers may not be able to resell such securities purchased under this Prospectus. This may affect the pricing of these Securities in the secondary market, the transparency and availability of trading prices, the liquidity of the Securities, and the extent of issuer regulation. See "Risk Factors". Unless otherwise specified in the applicable Prospectus Supplement, the Debt Securities, Convertible Securities, the Warrants, and the Subscription Receipts will not be listed on any securities exchange.

This Prospectus does not qualify for issuance Debt Securities in respect of which the payment of principal and/or interest may be determined, in whole or in part, by reference to one or more underlying interests, including, for example, an equity or debt security, or a statistical measure of economic or financial performance (including, but not limited to, any currency, consumer price or mortgage index, or the price or value of one or more commodities, indices or other items, or any other item or formula, or any combination or basket of the foregoing items).

This Prospectus constitutes a public offering of the Securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell the Securities in those jurisdictions. The Company may offer and sell Securities to, or through, underwriters or dealers and also may offer and sell certain Securities directly to other purchasers or through agents pursuant to exemptions from registration or qualification under applicable securities laws. A Prospectus Supplement relating to each issue of Securities offered thereby will set forth the names of any underwriters, dealers, agents or selling securityholders involved in the offering and sale of the Securities and will set forth the terms of the offering of the Securities, the method of distribution of the Securities including, to the extent applicable, the proceeds to the Company and any fees, discounts or any other compensation payable to underwriters, dealers or agents and any other material terms of the plan of distribution.

No underwriter has been involved in the preparation of this Prospectus nor has any underwriter performed any review of the contents of this Prospectus.

In connection with any offering of Securities, other than an "at-the-market distribution" (as defined under applicable Canadian securities legislation), unless otherwise specified in a Prospectus Supplement, the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a higher level than that

which might exist in the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. See “Plan of Distribution”.

No underwriter or dealer involved in an “at-the-market distribution” (as defined under applicable Canadian securities legislation) under this Prospectus, no affiliate of such an underwriter or dealer and no person or company acting jointly or in concert with such an underwriter or dealer will over-allot Securities in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Securities.

The Securities have not been and will not be registered under the U.S. Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. The underwriters or agents, through their United States registered broker-dealer affiliates, may not offer and sell the Securities except: (a) in an “offshore transaction,” as such term is defined in Regulation S under the U.S. Securities Act (“**Regulation S**”), outside the United States to non-U.S. Persons in accordance with Rule 903 of Regulation S; or (b) in the United States to, or for the account or benefit of, persons in the United States or U.S. Persons to Qualified Institutional Buyers (as such term is defined in Rule 144A under the U.S. Securities Act) purchasing pursuant to the exemption from the registration requirement of the U.S. Securities Act under Rule 144A and in compliance with similar exemptions under applicable state securities laws. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the Securities in the United States. See “Plan of Distribution”.

The registered office of the Company is located at 2900 – 550 Burrard Street, Vancouver, British Columbia V6C 0A3. The head and principal office of the Company is located at #201, 9426-51 Avenue, Edmonton, Alberta T6E 5A6.

Steven Dauphin, Francesco Ferlaine, Dimitris Tzanis and Jan Petzel, each directors of the Company, reside outside of Canada. Steven Dauphin, Francesco Ferlaine, Dimitris Tzanis and Jan Petzel have each appointed the following agent for service of process:

Name and Address of Agent
Radiant Technologies Inc. #201, 9426-51 Avenue Edmonton, Alberta T6E 5A6

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process. See “Risk Factors”.

Investment in Securities is highly speculative and involves significant risks that you should consider before purchasing such Securities. You should carefully review the risks outlined in this Prospectus (including any Prospectus Supplement) and in the documents incorporated by reference as well as the information under the heading “Forward-Looking Statements” and consider such risks and information in connection with an investment in the Securities. See “Risk Factors”.

Investors should rely only on the information contained or incorporated by reference in the Prospectus and any applicable Prospectus Supplement. The Company has not authorized anyone to provide investors with different or additional information. If anyone provides investors with different or additional information, investors should not rely on it. The Company is not making an offer to sell or seeking an offer to buy Securities in any jurisdiction where the offer or sale is not permitted. Investors should assume that the information contained in the Prospectus and any applicable Prospectus Supplement is accurate only as at the date on the front of those documents and that information contained in any document incorporated by reference is accurate only as at the date of that document, regardless of the time of delivery of the Prospectus and any applicable Prospectus Supplement or of any sale of the Securities. The Company’s business, financial condition, results of operations and prospects may have changed since those dates.

A prospective purchaser of Securities should read this entire Prospectus, including any Prospectus Supplement and the documents incorporated herein by reference, and consult with its own legal, tax and other professional advisors to assess the income tax, risks, and other aspects of an investment in the Securities.

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FORWARD-LOOKING STATEMENTS

Certain of the statements made and information provided in this Prospectus, including any documents incorporated by reference herein, are forward-looking statements or forward-looking information within the meaning of applicable Canadian securities legislation. Often, these forward-looking statements and forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “continue”, “projected”, “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 information includes, but is not limited to, statements or information with respect to:

- the form and content of Prospectus Supplements, if any;
- the completion of offerings of Securities under this Prospectus;
- use of proceeds;
- the Company’s procedures and ability to obtain or maintain the requisite licensing;
- the performance of the Company’s business and operations;
- the intention to grow the business, operations and potential activities of the Company;
- the anticipated growth of the cannabis industry;
- the medical benefits, viability, safety, efficacy, dosing and social acceptance of cannabis and cannabis-derived products;
- the cannabis industry (medical and recreational) as a whole;
- regulatory changes and the timing for proposed legislation and legalization of cannabis in certain jurisdictions;
- the Company’s extraction capacity and capability;
- the competitive conditions of the industries in which the Company operates;
- applicable laws, regulations and any amendments thereof;
- the competitive and business strategies of the Company;
- the grant and impact of any licence or supplemental licence to conduct activities with cannabis or any amendments thereof;
- the anticipated future gross revenues and profit margins of the Company’s operations;
- the Company’s relationship with Aurora Cannabis Inc.;
- the methods, technology and intellectual property used by the Company to produce cannabis extract products;
- the Company’s clients and their product offerings;
- the Company’s research initiatives;
- the Company’s intellectual property strategy;

- the Company's expansion projects;
- liquidity and capital resources;
- the Leaseback Transaction (as defined below); and
- the Company's revenue target and Q3 2020 financial statements.

Forward-looking information is 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 information. 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 Prospectus. With respect to the forward-looking statements contained in this Prospectus and the documents incorporated by reference herein, the Company has made assumptions regarding, among other things:

- timely receipt of the necessary regulatory (including stock exchange) approvals and other required approvals in connection with offerings of Securities under this Prospectus;
- use of proceeds;
- interest rates;
- operating and capital costs;
- the Company'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 the Company;
- the Company's ability to attract and retain qualified personnel or management; and
- stability of general economic and financial market conditions.

Forward-looking information is 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 information. The reader is directed to the discussion set out under the heading "Risk Factors", as well as the risks, uncertainties and other factors referred to in the AIF (as defined below), and any other documents incorporated by reference under the heading "Risk Factors", which include a discussion of 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 and the United States;
- operational risks, including environmental liabilities, the Company's ability to attract and retain customers, the competitive nature of the industries in which the Company 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 Common 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 Common Shares;
- future sales by existing shareholders could cause Radient's share price to fall;
- Radient has neither declared nor paid any dividends on its Common 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 Common Shares in the future;
- there is currently no market through which the Securities, other than Radient's Common Shares, may be sold;
- the Debt Securities may be unsecured and will rank equally in right of payment with all of Radient's other future unsecured debt;
- 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;
- the Company's ability to obtain required regulatory approvals;
- political and economic conditions;
- the results of litigation or regulatory proceedings that may be brought against the Company;
- changes in income tax laws; and
- the other factors disclosed under "Risk Factors" in this Prospectus, "Risk Factors" in the AIF, which is incorporated by reference in this Prospectus, and those risks described in all other documents incorporated by reference in this Prospectus.

Forward-looking information is 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 information 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 information contained herein.

Radient will not necessarily update this information unless it is required to do so by applicable securities laws. All forward-looking information in this Prospectus or any applicable Prospectus Supplement and the documents incorporated by reference in this Prospectus or any applicable Prospectus Supplement is qualified by these cautionary statements.

GENERAL MATTERS

Market data and certain industry forecasts used in this Prospectus or any applicable Prospectus Supplement and the documents incorporated by reference in this Prospectus or any applicable Prospectus Supplement were obtained from market research, publicly available information and industry publications. Radient believes that these sources are generally reliable, but the accuracy and completeness of this information is not guaranteed. The Company has not independently verified such information, and the Company does not make any representation as to the accuracy of such information.

The Securities being offered for sale under this Prospectus may only be sold in those jurisdictions in which offers and sales of the Securities are permitted. This Prospectus is not an offer to sell or a solicitation of an offer to buy the Securities in any jurisdiction where it is unlawful. The information contained in this Prospectus is accurate only as at the date of this Prospectus, regardless of the time of delivery of this Prospectus or of any sale of the Securities.

NON-GAAP FINANCIAL MEASURES

In this Prospectus, including the documents incorporated or deemed incorporated by reference herein, the Company uses the term “working capital”, which is considered a “Non-GAAP financial measure” within the meaning of applicable Canadian securities laws and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. See “Non-IFRS Measures” in the Interim MD&A (as defined below) for an explanation of these measures.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the secretary of Radient Technologies Inc. at #201, 9426-51 Avenue, Edmonton, Alberta T6E 5A6, (780) 465-1318. Additionally, prospective investors may read and download any public document the Company has filed with the various securities commissions or similar authorities in each of the provinces of Canada on SEDAR at www.sedar.com.

The following documents, filed by the Company with the securities commissions or similar regulatory authorities in all of the provinces of Canada are specifically incorporated by reference and form an integral part of this Prospectus:

- the annual audited consolidated financial statements of the Company, the notes thereto and the report of the independent registered public accounting firm thereon for the fiscal years ended March 31, 2019 and March 31, 2018 (the “**Annual Financial Statements**”), together with the Management’s Discussion and Analysis of the Company for the Annual Financial Statements (“**Annual MD&A**”);
- the Annual Information Form of the Company dated July 8, 2019 for the fiscal year ended March 31, 2019 (the “**AIF**”);
- the Management Information Circular of the Company dated September 5, 2019 prepared in connection with the annual and special meeting of shareholders of the Company held on October 25, 2019; and
- the unaudited condensed consolidated interim financial statements of the Company for the three and six month periods ended September 30, 2019 and September 30, 2018, together with the notes thereto (“**Interim Financial Statements**”), together with the Management’s Discussion and Analysis of the Company for the Interim Financial Statements (“**Interim MD&A**”).

Any document of the type referred to in the preceding paragraph and any interim financial statements, material change reports (excluding confidential reports), or other document of the type required by National Instrument 44-101 – *Short Form Prospectus Distributions* to be incorporated by reference in a short form prospectus, filed by the Company with a securities commission or similar regulatory authority in Canada after the date of this Prospectus shall be deemed to be incorporated by reference in this Prospectus. The documents incorporated or deemed to be incorporated herein by reference contain meaningful and material information relating to the Company and readers should review all information contained in this Prospectus, the applicable Prospectus Supplement and the documents incorporated or deemed to be incorporated by reference herein and therein.

One or more Prospectus Supplements containing the specific variable terms for an issue of Securities and other information in relation to those Securities will be delivered or made available to purchasers of such Securities together with this Prospectus to the extent required by applicable securities laws and will be deemed to be incorporated by reference into this Prospectus as of the date of the Prospectus Supplement solely for the purposes of the offering of the Securities covered by any such Prospectus Supplement.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of this Prospectus, to the extent that a statement contained herein or in any other subsequently-filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed in its unmodified or superseded form to constitute part of this Prospectus.

Upon Radient's filing of a new annual information form and the related annual financial statements and management's discussion and analysis with applicable securities regulatory authorities in Canada during the currency of this Prospectus, the previous annual information form, the previous annual financial statements and management's discussion and analysis and all interim financial statements, supplemental information, material change reports and information circulars filed prior to the commencement of Radient financial year in which the new annual information form is filed will be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of Securities under this Prospectus. Upon interim consolidated financial statements and the accompanying management's discussion and analysis and material change report being filed by the Company with the applicable securities regulatory authorities in Canada during the duration of this Prospectus, all interim consolidated financial statements and the accompanying management's discussion and analysis filed prior to the new interim consolidated financial statements shall be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of securities under this Prospectus.

ENFORCEABILITY OF CIVIL LIABILITIES

Steven Dauphin, Francesco Ferlaino, Dimitris Tzanis and Jan Petzel, each directors of the Company, reside outside of Canada. Steven Dauphin, Francesco Ferlaino, Dimitris Tzanis and Jan Petzel have each appointed the following agent for service of process:

Name and Address of Agent
Radient Technologies Inc. #201, 9426-51 Avenue Edmonton, Alberta T6E 5A6

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process. See "Risk Factors".

THE COMPANY

The following is a summary of information about Radient and does not contain all the information about Radient that may be important to prospective investors. Prospective investors should read the more detailed information including, but not limited to, the AIF, financial statements and management's discussion and analysis, that are incorporated by reference into and are considered to be a part of this Prospectus.

Radient was initially incorporated on June 12, 2001 pursuant to the provisions of the *Company Act* (British Columbia), transitioned pursuant to the provisions of the *Business Corporations Act* (British Columbia) on July 7, 2004 and was continued under the *Canada Business Corporations Act* ("CBCA") on February 3, 2010. On May 22, 2014, pursuant to a plan of arrangement, Radient amalgamated with Madison Capital Corporation, a Capital Pool Company as defined pursuant to TSXV Policy 2.4 – *Capital Pool Companies*, incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) on June 13, 2011 and continued under the CBCA on May 14, 2014, forming a new entity called "Radient Technologies Inc." This transaction constituted the qualifying

transaction of Madison in accordance with the requirements of the TSXV Policy 2.4 – Capital Pool Companies. Radiant trades on the TSXV under the symbol “RTI”.

The Company’s head office is located at #201, 9426-51 Avenue, Edmonton, Alberta T6E 5A6, and its registered and records office is located at 2900 – 550 Burrard Street, Vancouver, British Columbia V6C 0A3.

Radiant manufactures high-value natural ingredients for global customers in the food and beverage, nutrition and supplements, pharmaceuticals and active care industries. Since the latter part of 2016, the Company has expanded its offerings to enter the fast-growing cannabinoids market utilizing an extraction platform to process and extract cannabinoids including cannabidiol and tetrahydrocannabinol from cannabis biomass.

Using the Company’s proven and proprietary Microwave Assisted Processing method of extraction (“**MAP™**”) technology, Radiant creates these natural ingredients at lower cost, higher quality, and at greater throughput than competing methods. MAP™ is Radiant’s patented, core technology.

Further information regarding the business of the Company, its operations and assets can be found in the AIF and other documents incorporated herein by reference.

RECENT DEVELOPMENTS

On January 14, 2020, Radiant announced that it had entered into a binding Letter of Intent for a sale-leaseback transaction in which 2238501 Alberta Ltd. (the “**Purchaser**”) would purchase from Radiant the land and buildings (collectively, the “**Land**”) comprising the Company’s Edmonton I, II, and III facilities (the “**Leaseback Transaction**”). The purchase price (the “**Purchase Price**”) shall be CAD\$20 million. Upon the closing of the Leaseback Transaction, the Purchaser will lease the Land back to 1631807 Alberta Ltd., Radiant’s wholly owned subsidiary, for a term of 20 years. Prior to the closing of the Leaseback Transaction, a portion of the total Purchase Price, to be determined at a later date by all involved parties, will be advanced to Radiant by the Purchaser in order to complete initial scheduled construction requirements at its Edmonton III facility. Radiant expects the Leaseback Transaction to close by March 30, 2020. The Leaseback Transaction is subject to customary closing conditions, including entering into a definitive agreement of purchase and sale, and TSX Venture Exchange approval.

On January 14, 2020, Radiant also announced that it expects to meet or exceed its previously disclosed revenue target of at least CAD\$10 million for its Q3 2020 fiscal quarter ended December 31, 2019. Radiant’s Q3 2020 financials will be released at the end of February 2020.

On January 14, 2020, Radiant also provided an update on progress at its Edmonton I and II facilities.

USE OF PROCEEDS

The use of proceeds from the sale of Securities will be described in the applicable Prospectus Supplement relating to a specific offering and sale of Securities. Among other potential uses, the Company may use the net proceeds from the sale of Securities for general corporate purposes, including funding ongoing operations and/or working capital requirements, to repay indebtedness outstanding from time to time, capital projects and potential future acquisitions.

Management of the Company will retain broad discretion in allocating the net proceeds of any offering of Securities under this Prospectus and the Company’s actual use of the net proceeds will vary depending on the availability and suitability of investment opportunities and its operating and capital needs from time to time. All expenses relating to an offering of Securities and any compensation paid to underwriting dealers or agents as the case may be, will be paid out of the proceeds from the sale of Securities, unless otherwise stated in the applicable Prospectus Supplement. See “Risk Factors - Use of Proceeds”.

The Company may, from time to time, issue securities (including Securities) other than pursuant to this Prospectus.

DIVIDENDS OR DISTRIBUTIONS

As of the date of this Prospectus, the Company has neither declared nor paid any dividends on its Common Shares since the date of its incorporation. Any payments of dividends on the Common Shares will be made in accordance with the CBCA, and will be dependent upon the financial requirements of the Company to finance future growth,

the financial condition of the Company and other factors which the board of directors of the Company may consider appropriate under the circumstances. It is unlikely that the Company will pay dividends in the immediate or foreseeable future.

PLAN OF DISTRIBUTION

The Company may sell Securities: (i) to underwriters or dealers purchasing as principal, (ii) directly to one or more purchasers pursuant to applicable statutory exemptions, (iii) through agents for cash or other consideration, or (iv) in connection with an acquisition of other businesses, assets or securities by the Company or a subsidiary of the Company. The Securities may be sold from time to time in one or more transactions at fixed prices or non-fixed prices, such as prices determined by reference to the prevailing price of Securities in a specified market, at market prices prevailing at the time of sale or at prices to be negotiated with purchasers, including sales in transactions that are deemed to be “at-the-market distributions” as defined in National Instrument 44-102 – *Shelf Distributions*, including sales made directly on the TSXV or other existing trading markets for the securities. Prices may also vary as between purchasers and during the period of distribution of Securities. If, in connection with the offering of securities at a fixed price or prices, the underwriters have made a *bona fide* effort to sell all of the securities at the initial offering price fixed in the applicable Prospectus Supplement, the public offering price may be decreased and thereafter further changed, from time to time, to an amount not greater than the initial offering price fixed in such Prospectus Supplement, in which case the compensation realized by the underwriters will be decreased by the amount that the aggregate price paid by purchasers for the securities is less than the gross proceeds paid by the underwriters to the Company.

The Prospectus Supplement for any Securities being offered will set forth the terms of the offering of those Securities, including the name or names of any underwriters, dealers or agents, the purchase price of Securities, the proceeds to the Company from the sale if determinable, any underwriting or agency fees or discounts and other items constituting underwriters’ or agents’ compensation, any public offering price including the manner of determining such public offering price in the case of a non-fixed price distribution, and any discounts or concessions allowed or re-allowed or paid to dealers or agents. Only underwriters named in the relevant Prospectus Supplement are deemed to be underwriters in connection with Securities offered by that Prospectus Supplement.

Underwriters, dealers or agents may make sales of Securities in privately negotiated transactions and/or any other method permitted by law, including sales deemed to be an “at-the-market” offering as defined in National Instrument 44-102 – *Shelf Distributions* and subject to limitations imposed by and the terms of any regulatory approvals required and obtained under applicable Canadian securities laws, which includes sales made directly on an existing trading market for the Common Shares, or sales made to or through a market maker other than on an exchange.

In connection with any offering of Securities, except with respect to “at-the-market” offerings, the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the offered Securities at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be commenced, interrupted or discontinued at any time. No underwriter or dealer involved in an “at-the-market” offering, as defined under applicable Canadian securities laws, under this Prospectus, no affiliate of such an underwriter or dealer and no person or company acting jointly or in concert with such an underwriter or dealer will over-allot Securities in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Securities. In the event that the Corporation determines to pursue an “at-the-market” offering in Canada, the Corporation shall apply for the applicable exemptive relief from the Canadian securities commissions.

If underwriters purchase Securities as principals, such Securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The obligations of the underwriters to purchase those Securities will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all Securities offered by the Prospectus Supplement if any of such Securities are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time.

Securities may also be sold directly by the Company at prices and upon terms agreed to by the purchaser and the Company through agents designated by the Company from time to time. Any agent involved in the offering and sale of Securities pursuant to this Prospectus will be named, and any commissions payable by the Company to that agent will be set forth, in the applicable Prospectus Supplement. Unless otherwise indicated in the Prospectus Supplement, any agent would be acting on a best efforts basis for the period of its appointment.

The Company may agree to pay the underwriters a commission, or the dealers or agents a fee, for various services relating to the issue and sale of any Securities offered by this Prospectus. Any such commission or fee will be paid out of the proceeds of a particular offering or the Company's general funds. Underwriters, dealers and agents who also participate in the distribution of Securities may be entitled under agreements to be entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments that those underwriters, dealers or agents may be required to make in respect thereof. Such underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for the Company in the ordinary course of business.

The Securities have not been and will not be registered under the U.S. Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. The underwriters or agents, through their United States registered broker-dealer affiliates, may not offer and sell Securities except: (a) in an "offshore transaction," as such term is defined in Regulation S, outside the United States to non-U.S. Persons in accordance with Rule 903 of Regulation S; or (b) in the United States to, or for the account or benefit of, persons in the United States or U.S. Persons to Qualified Institutional Buyers (as such term is defined in Rule 144A under the U.S. Securities Act) purchasing pursuant to the exemption from the registration requirement of the U.S. Securities Act under Rule 144A and in compliance with similar exemptions under applicable state securities laws. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any Securities in the United States. In addition, until 40 days after the commencement of an offering of Securities under this Prospectus, an offer or sale of Securities offered under this short form prospectus within the United States by any dealer (whether or not participating in such offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from the registration requirements of the U.S. Securities Act.

The Securities, as applicable, will not be exercisable by, or on behalf of or for the account or benefit of, a person in the United States or a U.S. person, unless an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws is available and the Company has received an opinion of counsel of recognized standing, or other evidence reasonably satisfactory to the Company, to such effect in form and substance satisfactory to the Company.

In connection with an offering of Securities under this Prospectus, the underwriters or agents may distribute prospectuses electronically.

CONSOLIDATED CAPITALIZATION

Since September 30, 2019, the date of the Company's most recently published interim financial statements, there have been no material changes in Radient's consolidated share and loan capital. Information relating to any issuances of Common Shares within the previous twelve month period will be provided as required in the Prospectus Supplement under the heading "Prior Sales".

EARNINGS COVERAGE RATIO

If the Company offers Debt Securities having a term to maturity in excess of one year under this Prospectus and any applicable Prospectus Supplement, the applicable Prospectus Supplement will include earnings coverage ratios giving effect to the issuance of such Securities.

DESCRIPTION OF SHARE CAPITAL

The Company's authorized share capital consists of an unlimited number of Common Shares. As of the date of this Prospectus, there are 273,867,681 Common Shares issued and outstanding.

DESCRIPTION OF SECURITIES

The following descriptions of Securities, and any descriptions of Securities in an applicable Prospectus Supplement, do not purport to be complete and are subject to and are qualified in their entirety by reference to, as applicable, the articles, agreements, indentures, agency arrangements, collateral arrangements and depositary arrangements relating to such Securities. To the extent that the material terms of any Securities are not described herein, such material terms will be described in the relevant Prospectus Supplement.

Common Shares

The following is a brief summary of the material attributes of the Common Shares. Common Shares may be sold separately or together with separately or together with other Securities, as the case may be.

Any alteration of the special rights and restrictions attached to the Common Shares must be approved by at least two-thirds of the shareholders voting at a meeting of the Company's shareholders and, if required, approval of at least two-thirds of the shareholders voting separately by class or series.

The holders of the Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of shareholders (other than meetings at which only holders of another class or series of shares are entitled to vote). Each Common Share carries the right to one vote. The holders of the Common Shares are entitled to receive dividends declared by the board of directors in respect of the Common Shares and all dividends shall be declared and paid in equal amounts per Common Share. In the event of the liquidation, dissolution or winding-up of the Company, the holders of the Common Shares will be entitled to receive all of the remaining property and assets of the Company available for distribution, subject to the rights of holders of other classes ranking in priority to the Common Shares with respect to the payment upon liquidation, dissolution or winding-up, on a *pro rata* basis. There are no pre-emptive rights attached to the Common Shares.

Debt Securities

The following is a brief summary of certain general terms and provisions of the Debt Securities that may be offered pursuant to this Prospectus. This summary does not purport to be complete. The particular terms and provisions of the Debt Securities as may be offered pursuant to this Prospectus will be set forth in the applicable Prospectus Supplement pertaining to such offering of Debt Securities, and the extent to which the general terms and provisions described below may apply to such Debt Securities will be described in the applicable Prospectus Supplement.

Debt Securities may be offered separately or in combination with one or more other Securities. The Company may, from time to time, issue debt securities and incur additional indebtedness other than through the issuance of Debt Securities pursuant to this Prospectus.

The Company may issue Debt Securities, separately or together, with Common Shares, Convertible Securities, Warrants, Subscription Receipts or Units or any combination thereof, as the case may be. The Debt Securities will be issued in one or more series under an indenture (the "**Indenture**") to be entered into between the Company and one or more trustees (the "**Trustee**") that will be named in a Prospectus Supplement for a series of Debt Securities. A copy of the form of the Indenture to be entered into will be filed with the applicable securities commissions or similar authorities in Canada when it is entered into. The particular terms relating to Debt Securities offered under this Prospectus will be described in the related Prospectus Supplement. This description will include, but may not be limited to, any of the following, where applicable:

- the specific designation of the Debt Securities;
- any limit on the aggregate principal amount of the Debt Securities and, if no limit is specified, the Company will have the right to re-open such series for the issuance of additional Debt Securities from time to time;
- the date or dates, or the method by which such date or dates will be determined or extended, on which the principal (and premium, if any) of the Debt Securities of the series is payable;

- the rate or rates (whether fixed or variable) at which the Debt Securities will bear interest, if any, the date or dates from which any such interest will accrue and on which any such interest will be payable and the record dates for any interest payable on the Debt Securities that are in registered form;
- the terms and conditions under which the Company may be obligated to redeem, repay or purchase the Debt Securities pursuant to any sinking fund or analogous provisions or otherwise;
- the terms and conditions upon which the Company may redeem the Debt Securities, in whole or in part, at the Company's option;
- the covenants applicable to the Debt Securities;
- the terms and conditions for any conversion or exchange of the Debt Securities for any other securities;
- the extent and manner, if any, to which payment on or in respect of the Securities of the series will be senior or will be subordinated to the prior payment of other liabilities and obligations of the Company;
- whether the Securities will be secured or unsecured;
- whether the Debt Securities will be issuable in registered form or bearer form or both, and, if issuable in bearer form, the restrictions as to the offer, sale and delivery of the Debt Securities which are in bearer form and as to exchanges between registered form and bearer form;
- whether the Debt Securities will be issuable in the form of registered global securities ("**Global Securities**"), and, if so, the identity of the depositary for such registered Global Securities;
- the denominations in which registered Debt Securities will be issuable;
- each office or agency where payments on the Debt Securities will be made and each office or agency where the Debt Securities may be presented for registration of transfer or exchange;
- if other than Canadian dollars, the currency in which the Debt Securities are denominated or the currency in which the Company will make payments on the Debt Securities;
- material Canadian federal income tax consequences of owning the Debt Securities; and
- any other terms, conditions, rights or preferences of the Debt Securities which apply solely to the Debt Securities.

If the Company denominates the purchase price of any of the Debt Securities in a currency or currencies other than Canadian dollars or a non-Canadian dollar unit or units, or if the principal of and any premium and interest on any Debt Securities is payable in a currency or currencies other than Canadian dollars or a non-Canadian dollar unit or units, the Company will provide investors with information on the restrictions, elections, general tax considerations, specific terms and other information with respect to that issue of Debt Securities and such non-Canadian dollar currency or currencies or non-Canadian dollar unit or units in the applicable Prospectus Supplement.

Each series of Debt Securities may be issued at various times with different maturity dates, may bear interest at different rates and may otherwise vary.

The terms on which a series of Debt Securities may be convertible into or exchangeable for Common Shares or other securities of the Company will be described in the applicable Prospectus Supplement. These terms may include provisions as to whether conversion or exchange is mandatory, at the option of the holder or at the option of the Company, and may include provisions pursuant to which the number of Common Shares or other securities to be received by the holders of such series of Debt Securities would be subject to adjustment.

To the extent any Debt Securities are convertible into Common Shares or other securities of the Company, prior to such conversion the holders of such Debt Securities will not have any of the rights of holders of the securities into

which the Debt Securities are convertible, including the right to receive payments of dividends or the right to vote such underlying securities.

Convertible Securities

The following is a brief summary of certain general terms and provisions of the Convertible Securities that may be offered pursuant to this Prospectus. This summary does not purport to be complete. The particular terms and provisions of the Convertible Securities as may be offered pursuant to this Prospectus will be set forth in the applicable Prospectus Supplement pertaining to such offering of Convertible Securities, and the extent to which the general terms and provisions described below may apply to such Convertible Securities will be described in the applicable Prospectus Supplement.

The Convertible Securities will be convertible or exchangeable into Common Shares and/or other Securities. The Convertible Securities convertible or exchangeable into Common Shares and/or other Securities may be offered separately or together with other Securities, as the case may be. The applicable Prospectus Supplement will include details of the agreement, indenture or other instrument pursuant to which such Convertible Securities will be created and issued. The following sets forth the general terms and provisions of such Convertible Securities under this Prospectus.

The particular terms relating to Convertible Securities offered by a Prospectus Supplement will be described in the related Prospectus Supplement. This description will include, but may not be limited to, any of the following, where applicable:

- the number of such Convertible Securities offered;
- the price at which such Convertible Securities will be offered;
- the procedures for the conversion or exchange of such Convertible Securities into or for Common Shares and/or other Securities;
- the number of Common Shares and/or other Securities that may be issued upon the conversion or exchange of such Convertible Securities;
- the period or periods during which any conversion or exchange may or must occur;
- the designation and terms of any other Convertible Securities with which such Convertible Securities will be offered, if any;
- the gross proceeds from the sale of such Convertible Securities;
- whether the Convertible Securities will be listed on any securities exchange;
- whether the Convertible Securities are to be issued in registered form, “book-entry only” form, bearer form or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;
- certain material Canadian tax consequences of owning the Convertible Securities; and
- any other material terms and conditions of the Convertible Securities.

Warrants

This section describes the general terms that will apply to any Warrants for the purchase of Common Shares (the “**Equity Warrants**”) or for the purchase of Debt Securities (the “**Debt Warrants**”) that may be offered by the Company pursuant to this Prospectus. This summary does not purport to be complete. The particular terms and provisions of the Warrants as may be offered pursuant to this Prospectus will be set forth in the applicable

Prospectus Supplement pertaining to such offering of Warrants, and the extent to which the general terms and provisions described below may apply to such Warrants will be described in the applicable Prospectus Supplement.

Warrants may be offered separately or together with other Securities, as the case may be. Each series of Warrants may be issued under a separate warrant indenture or warrant agency agreement to be entered into between the Company and one or more banks or trust companies acting as Warrant agent or may be issued as stand-alone contracts. The applicable Prospectus Supplement will include details of the Warrant agreements governing the Warrants being offered. The Warrant agent is expected to act solely as the agent of the Company and will not assume a relationship of agency with any holders of Warrant certificates or beneficial owners of Warrants. The following sets forth certain general terms and provisions of the Warrants offered under this Prospectus. The specific terms of the Warrants, and the extent to which the general terms described in this section apply to those Warrants, will be set forth in the applicable Prospectus Supplement. A copy of any warrant indenture or any warrant agency agreement relating to an offering of Warrants will be filed by the Company with the relevant securities regulatory authorities in Canada after it has been entered into by the Company.

Equity Warrants

The particular terms relating to Equity Warrants offered under this Prospectus will be described in the related Prospectus Supplement. This description will include, but may not be limited to, any of the following, where applicable:

- the designation and aggregate number of the Equity Warrants;
- the price at which the Equity Warrants will be offered;
- the currency or currencies in which the Equity Warrants will be offered;
- the date on which the right to exercise the Equity Warrants will commence and the date on which the right will expire;
- the class and/or number of Common Shares that may be purchased upon exercise of each Equity Warrant and the price at which and currency or currencies in which the Common Shares may be purchased upon exercise of each Equity Warrant;
- the terms of any provisions allowing for adjustment in: (i) the class and/or number of Common Shares or other securities or property that may be purchased; (ii) the exercise price per Common Share; or (iii) the expiry of the Equity Warrants;
- whether the Company will issue fractional shares;
- the designation and terms of any Securities with which the Equity Warrants will be offered, if any, and the number of the Equity Warrants that will be offered with each Security;
- the date or dates, if any, on or after which the Equity Warrants and the related Securities will be transferable separately;
- any minimum or maximum number of Equity Warrants that may be exercised at any one time;
- whether the Equity Warrants will be subject to redemption and, if so, the terms of such redemption provisions;
- whether the Company has applied to list the Equity Warrants and/or the related Common Shares on a stock exchange;
- certain material Canadian tax consequences of owning the Equity Warrants; and
- any other material terms or conditions of the Equity Warrants.

Debt Warrants

The particular terms relating to Debt Warrants offered under this Prospectus will be described in the related Prospectus Supplement. This description will include, but may not be limited to, any of the following, where applicable:

- the designation and aggregate number of Debt Warrants;
- the price at which the Debt Warrants will be offered;
- the currency or currencies in which the Debt Warrants will be offered;
- the designation and terms of any Securities with which the Debt Warrants are being offered, if any, and the number of the Debt Warrants that will be offered with each security;
- the date or dates, if any, on or after which the Debt Warrants and the related Securities will be transferable separately;
- the principal amount of Debt Securities that may be purchased upon exercise of each Debt Warrant and the price at which and currency or currencies in which that principal amount of Debt Securities may be purchased upon exercise of each Debt Warrant;
- the date on which the right to exercise the Debt Warrants will commence and the date on which the right will expire;
- the minimum or maximum amount of Debt Warrants that may be exercised at any one time;
- whether the Debt Warrants will be subject to redemption, and, if so, the terms of such redemption provisions;
- certain material Canadian tax consequences of owning the Debt Warrants; and
- any other material terms or conditions of the Debt Warrants.

Subscription Receipts

The following is a brief summary of certain general terms and provisions of the Subscription Receipts that may be offered pursuant to this Prospectus. This summary does not purport to be complete. The particular terms and provisions of the Subscription Receipts as may be offered pursuant to this Prospectus will be set forth in the applicable Prospectus Supplement pertaining to such offering of Subscription Receipts, and the extent to which the general terms and provisions described below may apply to such Subscription Receipts will be described in the applicable Prospectus Supplement. Subscription Receipts may be offered separately or together with other Securities, as the case may be.

The Subscription Receipts may be issued under a subscription receipt agreement. The applicable Prospectus Supplement will include details of the subscription receipt agreement, if any, governing the Subscription Receipts being offered. The Company will file a copy of any subscription receipt agreement, if any, relating to an offering of Subscription Receipts with the relevant securities regulatory authorities in Canada after it has been entered into by the Company.

The particular terms relating to Subscription Receipts offered under this Prospectus will be described in the related Prospectus Supplement. This description will include, but may not be limited to, any of the following, where applicable:

- the number of Subscription Receipts;
- the price at which the Subscription Receipts will be offered;

- the terms, conditions and procedures for the conversion of the Subscription Receipts into other Securities;
- the dates or periods during which the Subscription Receipts are convertible into other Securities;
- the designation, number and terms of the other Securities that may be exchanged upon conversion of each Subscription Receipt;
- the designation and terms of any other securities with which the Subscription Receipts will be offered, if any, and the number of Subscription Receipts that will be offered with each security;
- whether such Subscription Receipts are to be issued in registered form, “book-entry only” form, bearer form or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;
- terms applicable to the gross or net proceeds from the sale of the Subscription Receipts plus any interest earned thereon;
- certain material Canadian tax consequences of owning the Subscription Receipts; and
- any other material terms and conditions of the Subscription Receipts.

Units

The Company may issue Units comprised of one or more of the other Securities described herein in any combination. The following is a brief summary of certain general terms and provisions of the Units that may be offered pursuant to this Prospectus. This summary does not purport to be complete. The particular terms and provisions of the Units as may be offered pursuant to this Prospectus will be set forth in the applicable Prospectus Supplement pertaining to such offering of Units, and the extent to which the general terms and provisions described below may apply to such Units will be described in the applicable Prospectus Supplement. Units may be offered separately or together with other Securities, as the case may be.

Each Unit is expected to be issued so that the holder of the Unit is also the holder of each security included in the Unit. Thus, the holder of a Unit is expected to have the rights and obligations of a holder of each included Security. The Unit agreement under which a Unit is issued, as the case may be, may provide that the Securities included in the Unit may not be held or transferred separately, at any time or at any time before a specified date.

The particular terms relating to Units offered under this Prospectus will be described in the related Prospectus Supplement. This description will include, but may not be limited to, any of the following, where applicable:

- the number of Units;
- the price at which the Units will be offered;
- the designation, number and terms of the Securities comprising the Units;
- whether the Units will be issued with any other Securities and, if so, the amount and terms of these Securities;
- terms applicable to the gross or net proceeds from the sale of the Units plus any interest earned thereon;
- the date on and after which the Securities comprising the Units will be separately transferable;
- whether the Securities comprising the Units will be listed on any securities exchange;
- whether such Units or the Securities comprising the Units are to be issued in registered form, “book-entry only” form, bearer form or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;

- any terms, procedures and limitations relating to the transferability, exchange or exercise of the Units;
- certain material Canadian tax consequences of owning the Units; and
- any other material terms and conditions of the Units.

PRIOR SALES

Information in respect of prior sales of the Common Shares and other Securities distributed under this Prospectus and for securities that are convertible or exchangeable into the Common Shares or such other Securities within the previous 12-month period will be provided, as required, in a Prospectus Supplement with respect to the issuance of the Common Shares and/or other Securities pursuant to such Prospectus Supplement.

TRADING PRICE AND VOLUME

The Common Shares are listed on the TSXV under the symbol “RTI”. Trading price and volume of the Common Shares will be provided, as required, in each Prospectus Supplement.

RISK FACTORS

An investment in the Securities offered hereby involves a high degree of risk and should be regarded as speculative due to the nature of the business. Information regarding the risks affecting Radient and its business is provided in the documents incorporated by reference in this Prospectus, including in Radient’s most recent AIF under the heading “Risk Factors”. See “Documents Incorporated by Reference”. Risk factors relating to the Securities are discussed below and additional risk factors relating to a specific offering of Securities may be described in the applicable Prospectus Supplement. The risk factors discussed therein and herein, as well as risks currently unknown to the Company, could materially adversely affect the Company’s future business, operations and financial condition and could cause them to differ materially from the estimates described in forward-looking information or statements relating to the Company, or its business, property or financial results, each of which could cause purchasers of Securities to lose part or all of their investment. The risks set out below are not the only risks faced by the Company. Risks and uncertainties not currently known to the Company or that the Company currently deems to be immaterial may also materially and adversely affect the Company’s business, financial condition, results of operations and prospects. In addition to the other information contained in this Prospectus, you should also refer to the risk factors and other information set forth or incorporated by reference in this Prospectus or any applicable Prospectus Supplement, including the Company’s Audited Financial Statements, and related notes.

Risks Related to the Securities

Return on Securities is not guaranteed.

There is no guarantee that the Securities will earn any positive return in the short term or long term. A holding of Securities is speculative and involves a high degree of risk and should be undertaken only by holders whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. A holding of Securities is appropriate only for holders who have the capacity to absorb a loss of some or all of their holdings.

Future sales or issuances of debt or equity securities could decrease the value of any existing Common Shares, dilute investors’ voting power, reduce the Company’s earnings per share and make future sales of the Company’s equity securities more difficult.

The Company may sell or issue additional debt or equity securities in offerings to finance the Company’s operations, exploration, development, acquisitions or other projects. The Company cannot predict the size of future sales and issuances of debt or equity securities or the effect, if any, that future sales and issuances of debt or equity securities will have on the market price of the Common Shares.

Sales or issuances of a substantial number of equity securities, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares. With any additional sale or issuance of equity

securities, investors will suffer dilution of their voting power and may experience dilution in the Company's earnings per share. Sales of Common Shares by shareholders might also make it more difficult for the Company to sell equity securities at a time and price that the Company deems appropriate.

Market price of Common Shares.

The market price of the Common Shares could fluctuate significantly. The market price of the Common Shares may fluctuate based on a number of factors, including:

- the Company's operating performance and the performance of competitors and other similar companies;
- the market's reaction to the issuance of Securities or to other financing;
- changes in general economic conditions;
- the number of the Common Shares outstanding;
- the arrival or departure of key personnel; and
- acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of the Common Shares is affected by many variables not directly related to the Company's success and not within the Company's control, including developments that affect the industry as a whole, the breadth of the public market for the Common Shares, and the attractiveness of alternative investments. In addition, securities markets can experience extreme levels of price and volume volatility, and the market price of securities of many companies has experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. As a result of these and other factors, the Company's share price may be volatile in the future.

Future sales by existing shareholders could cause the Company's share price to fall.

Future sales of Common Shares by shareholders of the Company could decrease the value of the Common Shares. The Company cannot predict the size of future sales by shareholders of the Company, or the effect, if any, that such sales will have on the market price of the Common Shares. Sales of a substantial number of Common Shares, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares.

Radiant has not paid any cash dividends.

As of the date of this Prospectus, the Company has neither declared nor paid any dividends on its Common Shares since the date of its incorporation. It is unlikely that the Company will pay dividends in the immediate or foreseeable future. See "Dividends or Distributions".

Use of proceeds.

While detailed information regarding the use of proceeds from the sale of Securities will be described in the applicable Prospectus Supplement, the Company will have broad discretion in the actual application of the net proceeds, and may elect to allocate proceeds differently from that described in such Prospectus Supplement if it believes it would be in its best interests to do so as circumstances change. You may not agree with how the Company allocates or spends the proceeds from an offering of Securities under this Prospectus. The failure by the Company to apply these funds effectively could have a material adverse effect on the Company's business, financial condition and results of operations.

There is no assurance of a sufficient liquid trading market for the Common Shares in the future.

Shareholders of the Company may be unable to sell significant quantities of Common Shares into the public trading markets without a significant reduction in the price of their Common Shares, or at all. There can be no assurance that there will be sufficient liquidity of the Common Shares on the trading market, and that the Company will continue to meet the listing requirements of the TSXV or achieve listing on any other public listing exchange.

There is currently no market through which the Securities, other than Common Shares, may be sold.

There is currently no market through which the Securities, other than Common Shares, may be sold and, unless otherwise specified in the applicable Prospectus Supplement, the Debt Securities, Convertible Securities, Warrants, Subscription Receipts, or Units will not be listed on any securities or stock exchange or any automated dealer quotation system. As a consequence, purchasers may not be able to resell such Debt Securities, Convertible Securities, Warrants, Subscription Receipts, or Units purchased under this Prospectus. This may affect the pricing of the Securities, other than Common Shares, in the secondary market, the transparency and availability of trading prices, the liquidity of these securities and the extent of issuer regulation. There can be no assurance that an active trading market for the Securities, other than Common Shares, will develop or, if developed, that any such market, including for Common Shares, will be sustained.

The Debt Securities may be unsecured and will rank equally in right of payment with all of the Company's other future unsecured debt.

The Debt Securities may be unsecured and will rank equally in right of payment with all of the Company's other existing and future unsecured debt. The Debt Securities may be effectively subordinated to all of the Company's existing and future secured debt to the extent of the assets securing such debt. If the Company is involved in any bankruptcy, dissolution, liquidation or reorganization, the secured debt holders would, to the extent of the value of the assets securing the secured debt, be paid before the holders of unsecured debt securities, including the debt securities. In that event, a holder of Debt Securities may not be able to recover any principal or interest due to it under the Debt Securities.

In addition, the collateral, if any, and all proceeds therefrom, securing any Debt Securities may be subject to higher priority liens in favor of other lenders and other secured parties which may mean that, at any time that any obligations that are secured by higher ranking liens remain outstanding, actions that may be taken in respect of the collateral (including the ability to commence enforcement proceedings against the collateral and to control the conduct of such proceedings) may be at the direction of the holders of such indebtedness.

INTERESTS OF EXPERTS

The Company's Annual Financial Statements, which are incorporated by reference in this Prospectus, have been audited by Grant Thornton LLP. Grant Thornton LLP have advised that they are independent of the Company in accordance with the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of Alberta, Canada.

As at the date hereof, other than as set out above, none of the aforementioned persons is or is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

LEGAL MATTERS

Certain legal matters related to Securities offered by this Prospectus will be passed upon on the Company's behalf by Fasken Martineau DuMoulin LLP.

At the date hereof, the partners and associates of Fasken Martineau DuMoulin LLP, as a group each beneficially own, directly or indirectly, less than one per cent of any outstanding securities of the Company or any associate or affiliate of the Company.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Auditors

The Company's auditor is Grant Thornton LLP, located at 1701 Scotia Place Tower 2, 10060 Jasper Avenue, Edmonton, Alberta T5J 3R8.

Transfer Agents, Registrars or Other Agents

The Company's transfer agent and registrar is AST Trust Company (Canada), located at 333 – 7 Ave SW, Calgary, Alberta T2P 2Z1.

EXEMPTIONS

Pursuant to a decision of the Autorité des marchés financiers dated January 10, 2020, the Company was granted a permanent exemption from the requirement to translate this Prospectus into French, any of the documents incorporated by reference herein into French or any Prospectus Supplement to be filed in relation to an “at-the-market distribution” into French. This exemption is granted on the condition that this Prospectus and any Prospectus Supplement (other than in relation to an “at-the-market distribution”) be translated into French if the Company offers Securities to Québec purchasers in connection with an offering other than in relation to an “at-the-market distribution”.

STATUTORY AND CONTRACTUAL RIGHTS OF WITHDRAWAL AND RESCISSION

Unless provided otherwise in a Prospectus Supplement, the following is a description of a purchaser's statutory rights. Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment thereto. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment thereto contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

In an offering of convertible Debt Securities, Convertible Securities, Warrants, or Subscription Receipts investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the prospectus is limited, in certain provincial securities legislation, to the price at which the Debt Securities, Convertible Securities, Warrants, or Subscription Receipts are offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon conversion, exchange or exercise of the security, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal adviser.

Original purchasers of convertible Debt Securities, Convertible Securities, Warrants, or Subscription Receipts will be granted a contractual right of rescission against the Company in respect of the conversion, exchange or exercise of such convertible Debt Securities, Convertible Securities, Warrants, or Subscription Receipts. The contractual right of rescission will entitle such original purchasers to receive the amount paid, if any, upon conversion, exchange or exercise, upon surrender of the underlying Security gained thereby, in the event that this Prospectus (as supplemented or amended) contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the convertible, exchangeable or exercisable security under this Prospectus; and (ii) the right of rescission is exercised within 180 days of the date of the purchase of the convertible, exchangeable or exercisable security under this Prospectus. This contractual right of rescission will be consistent with the statutory right of rescission described under section 203 of the *Securities Act* (Alberta), and is in addition to any other right or remedy available to original purchasers under section 203 of the *Securities Act* (Alberta) or otherwise at law.

CERTIFICATE OF THE COMPANY

January 21, 2020

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of the Province of Québec; and this amended and restated short form prospectus, together with the documents incorporated in this amended and restated prospectus by reference, will, as of the date of the last supplement to this amended and restated prospectus relating to the securities offered by this amended and restated prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this amended and restated prospectus and the supplement(s) as required by the securities legislation of each of the Provinces of Canada other than the Province of Québec.

RADIANT TECHNOLOGIES INC.

(signed) By: Denis Taschuk
President and Chief Executive Officer

(signed) By: Prakash Hariharan
Chief Financial Officer

On Behalf of the Board of Directors of the Company

(signed) By: Francesco Ferlaino
Director

(signed) By: Jan Petzel
Director