Radient Technologies Inc. Provides Status Update Regarding Its Annual Financial Statements

Edmonton, Alberta--(Newsfile Corp. - August 12, 2021) - Radient Technologies Inc. (**TSXV: RTI) (OTC Pink: RDDTF**) ("**Radient**" or the "**Company**") is pleased to provide the following status update regarding its press release dated July 29, 2021 (the "**Default Announcement**"), in which the Company announced it has delayed filing its audited annual financial statements (the "**Statements**") for its financial year ended March 31, 2021 and the related Management's Discussion and Analysis and Certifications by the Chief Executive Officer and Chief Financial Officer (collectively the "**Required Filings**").

The Company previously applied to the Alberta Securities Commission (the "**Principal Regulator**"), British Columbia Securities Commission, Ontario Securities Commission, the Manitoba Securities Commission, Saskatchewan Financial and Consumer Affairs Authority, Newfoundland and Labrador, Director of Securities, New Brunswick Financial and Consumer Services Commission, Nova Scotia Securities Commission, Prince Edward Island, Superintendent of Securities, and Autorité des marchés financiers pursuant to Part 4 of National Policy 12-203 ("**NP 12-203**") for a Management Cease Trade Order ("**MCTO**") as an alternative to a general cease trade order in connection with the late filing of the Required Filings (the "**Default**"). The MCTO was granted by the Principal Regulator on July 30, 2021 and will remain in effect until the Default is remedied. The MCTO prohibits trading in securities of the Company, whether direct or indirect, by the Company's Chief Executive Officer and Chief Financial Officer. The issuance of the MCTO generally does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities.

Every effort is being made by the Company to make the Required Filings as soon as possible. Other than as set out herein, the Company confirms that (a) there have been no changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor, (b) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines under NP 12-203, (c) there is no anticipated specified default (as such term is defined in NP 12-203) subsequent to the Default, and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Should the Company fail to make its Required Filings on or before August 30, 2021, the Principal Regulator can impose a cease trade order that all trading in securities of the Company cease for such period of time as the Principal Regulator may deem appropriate.

About Radient

Radient Technologies is a commercial manufacturer of diverse, novel and high-quality cannabis extracts and packaged products, specializing in identifying existing market gaps and bringing products that fulfill these gaps to market. With scientific and industry expertise at its foundation, Radient develops specialty products that contain a highly engineered and unique range of cannabinoid and terpene profiles, while meeting the highest standards of quality and safety. Radient also operates a scientific and product-testing laboratory that offers unique solutions to the cannabis and wellness spaces. Please visit www.radientinc.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 Default, including the Company's ability to make the Required Filings prior to August 30, 2021. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Radient, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; risks associated with operation in the cannabis sector; and other risks inherent in the cannabis industry. Although Radient has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Radient does not undertake to update any forward-looking information, except in accordance with applicable 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.

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