The continued search for potentially habitable worlds beyond the solar system has generated great interest in the study of low-mass red dwarfs as planet hosts. This possibility is highlighted by the recent discovery of the seven-planet system around the very-low mass star Trappist-1, which includes three Earth-sized planets orbiting at distances that suggest their surfaces could support liquid water. However, the atmospheres of these planets and their prospects for habitability depend crucially on the high-energy stellar radiation field from X-rays to UV wavelengths, which can have a strong impact on atmospheric mass loss and photochemistry. I will discuss our current understanding of this high-energy radiation in low-mass stars, its relation to stellar magnetism, and the ongoing work to characterize these emissions with space-based observatories like the Hubble Space Telescope. I will also discuss how these properties change with stellar mass into the substellar regime of brown dwarfs, which have much cooler atmospheres but can host even stronger average surface magnetic field strengths. I will then illustrate how these magnetic properties of very-low mass stars and brown dwarfs can have important implications for possibly assessing the habitability of planets around Trappist-1 and similar soon-to-be discovered systems like it around planet hosts at the end of the stellar main sequence.