

REDISHRED CAPITAL CORP. ANNOUNCES COMPLETION OF FINANCING AND ACQUISITION OF PROSHRED U.S. FRANCHISING BUSINESS

(NOT FOR DISTRIBUTION IN THE UNITED STATES)

Halifax, Nova Scotia – March 18, 2008 – (TSXV: KUT.P) RediShred Capital Corp. a capital pool company listed on the TSX Venture Exchange, confirmed that it has completed the acquisition of the Proshred U.S franchising business for an aggregate purchase price of \$5.3 million (subject to customary adjustments). The purchase price for Proshred was paid with a combination of \$3.6 million in cash and 3,269,230 common shares from treasury of RediShred at a deemed price of \$0.52 per Common Share. The acquisition is intended to serve as RediShred's qualifying transaction pursuant to the policies of the TSXV and remains subject to the approval of the TSXV. Final materials have been submitted to the TSXV and it is anticipated that the common shares will resume trading on or around March 20, 2008, subject to final TSXV review of the materials.

In order to finance the purchase price, RediShred completed a private placement of 9,615,384 common shares at a price of \$0.52 per common share for gross proceeds of \$5 million, being the maximum sought. A portion of the proceeds of the private placement not used to fund the purchase price for Proshred will be used to pay for the costs and expenses associated with the private placement and the acquisition, with the balance to be used to identify potential future acquisitions and for general corporate purposes. Canaccord Capital Corporation acted as the exclusive agent and financial advisor in Canada in connection with the private placement.

RediShred currently has 22,884,614 issued and outstanding common shares, of which 9,264,230 common shares are being held in escrow subject to the terms of an Escrow Agreement between RediShred, the escrow agent and certain shareholders of RediShred. Pursuant to the Escrow Agreement, 10% of the escrowed common shares will be released from escrow on the date of the TSXV bulletin approving the qualifying transaction. The remaining escrowed common shares will be released from escrow in equal tranches of 15% every six months following the date of the TSXV bulletin approving the qualifying transaction.

Additional information concerning the qualifying transaction is available in RediShred's filing statement that was filed on SEDAR on February 29, 2008, in accordance with the policies of the TSXV. The filing statement may be viewed at www.sedar.com.

With the acquisition, RediShred, through its wholly owned subsidiaries, franchises the right in the United States and internationally outside of Canada to sell on-site services for the destruction and disposal of documents and other sensitive and confidential materials under the trademark **PROSHRED**[®]. Its customers are primarily businesses and other organizations that need to maintain the confidentiality of their proprietary information, whether for competitive reasons, to comply with legal requirements or otherwise. Redishred, through its wholly owned subsidiaries, allows business customers and individual customers to witness the destruction of their selected paper documents, computer disks and other media that contain sensitive and confidential proprietary information. RediShred also intends to seek out additional shredding businesses for acquisition or investment. It is intended that additional shredding businesses would be re-branded with the Proshred name.

This press release contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "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 statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RediShred to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include the intention that the acquisition will serve as the qualifying transaction of RediShred and RediShred’s intention to complete additional acquisitions. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of RediShred to satisfy the requirements of the TSXV with respect to the acquisition, the private placement, the qualifying transaction; the level of activity in the shredding business and the economy generally; consumer interest in RediShred’s services and products; competition; availability of additional financing for future acquisitions and anticipated and unanticipated costs. While RediShred anticipates that subsequent events and developments may cause its views to change, RediShred specifically disclaims any obligation to update these forward-looking statements except where required by law. These forward-looking statements should not be relied upon as representing RediShred’s views as of any date subsequent to the date of this press release. Although RediShred has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements 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 statements. The factors identified above are not intended to represent a complete list of the factors that could affect RediShred. Additional factors are noted under “Risk Factors” in RediShred’s initial public offering prospectus dated August 21, 2007, a copy of which may be obtained on the SEDAR website at www.sedar.com.

Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.



John Prittie, President and CEO, and Mark MacMillan, Vice President of Development, with Kevan Cowan, President of the TSX Venture Exchange.

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