

PRESS RELEASE

REDISHRED CAPITAL CORP. TSXV: KUT

Mississauga, Ontario

May 6, 2019

REDISHRED CAPITAL CORP. (“REDISHRED”) CLOSSES ADDITIONAL DEBT FINANCING

RediShred Capital Corp. (the "Company") announced today that it has secured a senior credit facility of an aggregate amount of US\$9.5 million with the Bank of Montreal ("BMO"). The new facility is a non-revolving re-advanceable demand loan available by way of prime loans, USBR loans, Libor loans and fixed rate term loans. Prior to any advance on the facility, the Company will determine the type of advance selected.

The Company has also revised the terms of its existing credit facilities with BMO including a reduction in the interest rate to BMO's prime rate plus 1.0%. The existing credit facilities include (i) an operating revolving demand loan in the amount of CAD\$1 million and (ii) a non-revolving term loan in the amount of CAD\$3 million. The BMO Facilities are secured by a first charge on the Company's assets, pledges of the shares of the direct and indirect subsidiaries of the Company and an assignment of insurance of the Company and subsidiaries to BMO.

BMO has advanced US\$4.47 million on the US\$9.5 million non-revolving demand loan bearing interest at a fixed rate of 3.50% with an amortization of 60 months.

The BMO credit facilities will be used to fund potential acquisition opportunities and increase working capital.

Kasia Pawluk, the Company's Chief Financial Officer stated, "We are very pleased to have closed on this credit facility with the Bank of Montreal. The new facility will continue to allow Redishred to grow by way of accretive acquisitions and expand the Company's footprint in the US. This also aligns with the Company's objective of maintaining the appropriate capital levels to support the business and to maximize shareholder value."

About Redishred

Redishred Capital Corp. is the owner of the **PROSHRED®** trademarks and intellectual property in the United States. **PROSHRED®** shreds and recycles confidential documents and proprietary materials for thousands of customers in the United States in all industry sectors. **PROSHRED®** is a pioneer in the mobile document destruction and recycling industry and has the ISO 9001:2015 certification. It is **PROSHRED®**'s vision to be the 'system of choice' and provide shredding and recycling services on a global basis. Redishred Capital Corp. grants **PROSHRED®** franchise businesses in the United States and by way of license arrangement in the Middle East. Redishred Capital Corp. also operates seven corporate shredding businesses directly. The Company's plan is to grow its business by way of both franchising and the acquisition and operation of document destruction businesses that generate stable and recurring cash flow through a scheduled client base, continuous paper recycling and concurrent unscheduled shredding service.

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None of the securities issued in connection with the financing will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

This news release contains forward looking statements that reflect the current expectations of management of Redishred and Redishred's future financing, prospects and opportunities, including statements relating to the anticipated use of proceeds and expectations of completing acquisitions. Wherever possible, words such as "may", "will", "estimate", "believe", "expect", "intend" and similar expressions have been used to identify these forward looking statements. These statements reflect current beliefs and are based on information currently available to management of Redishred. Forward looking statements necessarily involve known and unknown risks and uncertainties. A number of factors, including including: (i) adverse market conditions; (ii) the ability to find and negotiate acceptable terms for any acquisitions, as well as those discussed in the 2018 management discussion and analysis under "Risk Factors", could cause actual financing, prospects or opportunities to differ materially from the results discussed or implied in the forward looking statements. These factors should be considered carefully and a reader should not place undue reliance on the forward looking statements. There can be no assurance that the expectations of management of Redishred will prove to be correct. Readers are cautioned that such forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from these statements. Redishred can give no assurance that actual results will be consistent with these forward-looking statements.