



Notice of Annual Meeting of Shareholders
to be held on May 27, 2014

Management Information Circular
Dated April 30, 2014

NOTICE OF ANNUAL MEETING OF COMMON SHAREHOLDERS

TO THE SHAREHOLDERS OF REDISHRED CAPITAL CORP.

NOTICE IS HEREBY GIVEN that an annual meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of REDISHRED Capital Corp. ("**REDISHRED**") will be held at **The Courtyard Marriott, 5120 Salter Street, Halifax, Nova Scotia B3J 0A1, on Tuesday, May 27, 2014, at 2 p.m. (A.S.T.)** for the following purposes:

1. to receive the consolidated financial statements of REDISHRED for the financial year ended December 31, 2013 and the auditors' report thereon;
2. to elect the Directors;
3. to appoint the auditors of REDISHRED, Grant Thornton LLP, for the forthcoming year and to authorize the Directors to fix their remuneration;
4. to approve REDISHRED's Stock Option Plan; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Management Information Circular accompanying and forming part of this Notice.

Only Shareholders of record as at the close of business on April 28, 2014 are entitled to receive notice of the Meeting and, except as noted in the Management Information Circular, to vote at the Meeting.

To assure your representation at the Meeting as a Registered Shareholder, please complete, sign, date and return the enclosed proxy, whether or not you plan to personally attend the Meeting. Sending your proxy will not prevent you from voting in person at the Meeting. All proxies completed by Registered Shareholders must be received by REDISHRED's transfer agent, **Computershare Investor Services Inc.**, not later than **Thursday May 23th, 2014**. A Registered Shareholder must return the completed proxy to Computershare Investor Services Inc. by mail or delivery to the attention of the Proxy Department at 100 University Ave, 9th Floor, Toronto, Ontario M5J 2Y1.

Non-Registered Shareholders whose Common Shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. More detailed description on returning proxies by Non-Registered Shareholders can be found on page 2 of the attached Management Information Circular.

If you receive more than one proxy or voting instruction form, as the case may be, for the Meeting, it is because your Common Shares are registered in more than one name. To ensure that all of your Common Shares are voted you should sign and return all proxies and voting instruction forms that you receive.

Dated at Mississauga, Ontario, this 30th day of April 2014.

BY ORDER OF THE BOARD OF DIRECTORS



Jeffrey Hasham
Chief Executive Officer and Corporate Secretary

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REDISHRED Capital Corp.

MANAGEMENT INFORMATION CIRCULAR

All information in this management information circular is as of April 28, 2014, unless otherwise indicated.

This management information circular (the "Circular") is furnished in connection with the solicitation by the management of REDISHRED Capital Corp. ("REDISHRED" or the "Corporation") of proxies to be used at the annual meeting of shareholders of the Corporation (the "Meeting") to be held in Halifax, Nova Scotia on Tuesday, May 27, 2014, for the purposes set forth in the accompanying notice of meeting (the "Notice") and in this Circular.

1. VOTING INFORMATION

What am I voting on?

Shareholders are voting on the (i) election of directors ("Directors") to the Board of Directors of REDISHRED (the "Board of Directors" or "Board") for 2014, (ii) the appointment of auditors for 2014 and (iii) the approval of the Stock Option Plan.

Who can vote?

Only holders ("**shareholders**") of common shares of the Corporation ("**Common Shares**") are entitled to vote at the Meeting. Each Common Share held is entitled to one vote. As of April 28, 2014, the record date for the Meeting, there were 28,884,658 Common Shares outstanding, each of which carries the right to one vote at meetings of the shareholders.

Any person who acquires Common Shares from a shareholder after the Record Date may vote those Common Shares if, not later than 10 days prior to the Meeting, that person makes a request in writing and in satisfactory form to the Corporation to have his or her name included as a registered shareholder on the list of shareholders for the Meeting and establishes that he or she owns such Common Shares.

Shareholders who do not hold Common Shares in their own name on the records of REDISHRED are not entitled to receive notice of the Meeting or to vote in respect of such shares at the Meeting, and should refer to the section entitled "Advice to Beneficial Holders of Common Shares" below for details regarding how they may exercise voting rights in respect of Common Shares beneficially held by them.

To the best of the knowledge of REDISHRED, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities of REDISHRED carrying more than 10% of the voting rights attached to any class of voting securities of REDISHRED, except as set out below:

Shareholder and Municipality of Residence	Type of Ownership/ Control	Number of Voting Securities	Percentage of Voting Securities
Moray Tawse ⁽¹⁾ Toronto, Ontario	Indirect	4,923,077 Common Shares	17.05% of Common Shares
Professional Shredding Partnership, Toronto, Ontario	Direct	3,269,230 Common Shares	14.28% of Common Shares

(1) Mr. Tawse owns and controls: 1,923,077 Common Shares through the 2006 Tawse Trust and 3,000,000 Common Shares through Bunky Holdings Ltd.

(2) Mr. Foster, a Director, owns 10.25% of Professional Shredding Partnership.

How will these matters be decided at the Meeting?

A simple majority of the votes cast, in person or by proxy, will constitute approval of these matters.

Who is soliciting my proxy?

The solicitation is being primarily made by mail, but our directors, officers and employees may also solicit proxies at a nominal cost to the Corporation.

How do I vote?

If you are a registered shareholder you can vote in person at the Meeting or you can sign the enclosed form of proxy appointing the persons named in the proxy or some other person, who need not be a shareholder, to represent you as proxyholder and vote your shares at the Meeting. **Please note that Beneficial Shareholders are persons who have purchased shares but who may not be registered on the corporation's records for the purposes of voting at annual meetings. Usually, a depository, broker or other intermediary is listed as the registered owner. If you are a beneficial shareholder please see the section entitled "Advice to Beneficial Holders of Common Shares" for voting instructions.**

All proxies completed by Registered Shareholders must be received by REDISHRED's transfer agent, **Computershare Investor Services Inc.** ("Computershare"), not later than **Monday, May 26, 2014**.

A Registered Shareholder must return the completed proxy to Computershare by mail or delivery to the attention of the Proxy Department, Computershare Investor Services Inc., Suite 2008, Purdy's Wharf Tower II, 1969 Upper Water Street Halifax, Nova Scotia, B3K 3R7.

Appointment of Proxyholder

An instrument of proxy (the "Proxy") accompanies this Circular, and the persons named in the Proxy are both officers of REDISHRED. A shareholder has the right to appoint a person (who does not need to be a shareholder), other than the persons designated in the Proxy, to represent them at the Meeting. To exercise this right, a shareholder should strike out the management designated names on the Proxy and insert the name of the desired person in the blank space provided on the Proxy. Alternatively, a shareholder may complete another appropriate form of proxy. The Proxy, or an alternate form of proxy, will not be valid unless it is deposited at the offices of Computershare Investor Services Inc. ("Computershare"), Suite 2008, Purdy's Wharf Tower II, 1969 Upper Water Street Halifax, Nova Scotia, B3K 3R7 not less than forty eight (48) hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment of the Meeting.

What if I change my mind after the Proxy has been submitted?

To exercise the right to revoke a proxy, in addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it by instrument in writing, executed by the Shareholder or his attorney authorized in writing, or if the Shareholder is a corporation, by a duly authorized officer or attorney thereof, and deposited: (i) with Computershare not later than Monday, May 26, 2014, (ii) with REDISHRED at the registered office of REDISHRED at any time up to and including the last business day preceding the Meeting at which the proxy is to be used, or at any adjournment thereof, or (iii) with the Chairman of such Meeting on the date of the Meeting, or at any adjournment thereof. Upon any of such deposits the proxy is revoked.

How will my shares be voted with the Proxy?

The persons named in the Proxy will vote or withhold from voting the Common Shares in respect of which they are appointed on any ballot that may be called for in accordance with the direction of the shareholder appointing them.

In the absence of such specification, the proxyholder shall be deemed to have been granted the authority to vote the relevant Common Shares FOR: (i) the election of the directors as set forth in this Circular, (ii) the appointment of auditors as set forth in this Circular, at such remuneration as may be determined by the board of directors (the "Board"), and (iii) the approval of the stock option plan. The Proxy also confers discretionary authority upon the persons named in the Proxy with respect to amendments to, or variations of, the matters identified in the Notice and with respect to other matters that may properly be brought before the Meeting.

As of the date hereof, the management of REDISHRED knows of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice.

Who can sign the Proxy?

The Proxy must be signed by the shareholder or the shareholder's duly appointed attorney authorized in writing or, if the shareholder is a corporation, by a duly authorized officer or officers or attorney of such corporation. A Proxy signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate shareholder) should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has previously been filed with REDISHRED or Computershare).

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many shareholders as a substantial number of shareholders do not hold their Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Circular as "**beneficial shareholders**") should note that only proxies deposited by shareholders whose names appear on the records of REDISHRED as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If the Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in the shareholder's own name on the records of REDISHRED. Such Common Shares will more likely be registered in the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of shares are registered in the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the beneficial shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the brokers' clients. **Therefore, each beneficial shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Applicable regulatory policy requires brokers to seek voting instructions from beneficial shareholders in advance of shareholders' meetings. Every broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by beneficial shareholders in order to ensure that their Common Shares are voted at the Meeting. In certain cases, the form of proxy supplied to a beneficial shareholder by its broker (or the agent of the broker) is identical to the Proxy provided to registered shareholders, however, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the beneficial shareholder. The majority of Canadian brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails that form to the beneficial shareholders and asks beneficial shareholders to return the instruction forms to Broadridge. Alternatively, beneficial shareholders can either call Broadridge's toll free telephone number to vote their Common Shares or access Broadridge's dedicated voting website at www.proxyvotecanada.com to deliver their voting instructions. Broadridge then tabulates the results of all instructions received and provides instructions respecting the voting of Common Shares to be represented at the Meeting.

A beneficial shareholder receiving a voting instruction form from Broadridge cannot use that form to vote Common Shares directly at the Meeting – voting instructions must be provided to Broadridge (in accordance with the instructions set forth on the Broadridge form) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

Beneficial shareholders fall into two categories – those who object to their identity being made known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non- Objecting Beneficial Owners**", or "**NOBOs**"). Subject to the provisions of National Instrument 54-101 Communication with Beneficial Owners of Securities of Reporting Issuers ("NI 54-101") issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBOs.

The Corporation has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy-related materials directly to its NOBOs. As a result, any NOBO of the Corporation can expect to receive a scanned Voting Instruction Form ("**VIF**") from Computershare. Please complete and return the VIF to Computershare in the envelope provided or by facsimile. Computershare will tabulate the results of the VIFs received from the Corporation's NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs received by Computershare.

The Corporation's OBOs can expect to be contacted by Broadridge, their brokers or their broker's agents as set out above.

Although a beneficial shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker, a beneficial shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. **Beneficial shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

How do I contact the Corporation's transfer agent?

Computershare Investor Services Inc. is the Corporation's transfer agent. Computershare may be contact by mail at Suite 2008, Purdy's Wharf Tower II, 1969 Upper Water Street Halifax, Nova Scotia, B3K 3R7; by telephone at: (902) 420-3553; or by fax at: (902) 420-2764.

All references to shareholders in this Circular, the accompanying Proxy, and the Notice are to registered shareholders unless specifically stated otherwise.

2. BUSINESS OF THE MEETING

2.1 Receipt of the 2013 Financial Statements

The audited consolidated financial statements of REDISHRED for the year ended December 31, 2013 and the auditor's report thereon along with the corresponding management discussion and analysis (the "MD&A") have been approved by the Audit Committee and by the Board. The Management Information Circular has been mailed to shareholders and filed at www.sedar.com, along with the audited financial statements and the MD&A and will be tabled before the Shareholders at the Meeting. No formal action will be taken at the Meeting to approve the financial statements. If any Shareholders have questions respecting such financial statements, the questions may be brought forward at the Meeting.

2.2 Election of Directors

The 10 nominees posted for election as Directors are listed in Section 3 of this document. All of the nominees are currently Directors of REDISHRED. Management does not contemplate that any of the proposed nominees will be unable to serve as a Director, but, if that should occur for any reason before the meeting, the management representatives designated in the enclosed form of proxy will have the right to use their discretion in voting for a properly qualified substitute. Each Director elected will hold office until the next annual general meeting of the Shareholders or until his successor is duly elected or appointed.

Unless the proxy specifically instructs the proxyholder to withhold such vote, the management representatives designated in the enclosed form of proxy intend to vote FOR the election as Directors of the proposed nominees whose names are set out below. Bunky Holdings Ltd. has the right to nominate one member to the Board of Directors of REDISHRED. As of December 31, 2013, Bunky Holdings Ltd. has waived its right to nominate a member to the Board of Directors.

2.3 Appointment of Auditors and Report of the Audit Committee

REDISHRED proposes to nominate Grant Thornton LLP, Chartered Accountants, 350, Burnhamthorpe Road W, Suite 401, Mississauga, ON, L5B 3J1, as the auditors of REDISHRED to hold office until the close of the next annual meeting of shareholders at remuneration to be fixed by the directors of REDISHRED. The Board recommends the re-appointment of Grant Thornton LLP as auditors.

In the absence of contrary directions, the persons named in the accompanying Proxy intend to vote in favour of the reappointment of Grant Thornton LLP, Chartered Accountants, as the auditors of REDISHRED.

Proxies solicited will be voted to reappoint the firm Grant Thornton, the present auditors, as auditors of the Corporation to hold office until the next annual meeting of shareholders, unless the shareholder signing such proxy specifies otherwise. The affirmative vote of a majority of shares voted on such matter is required to reappoint the firm of Grant Thornton LLP as auditors of the Corporation.

External Auditor's Fee's

The following outlines the fees billed/budgeted by Grant Thornton LLP, REDISHRED's current auditors.

Fees	For the year ended	
	December 31, 2013	December 31, 2012
Audit Fees	\$ 85,000	\$ 72,563
Tax & Consulting Fees	\$ 15,000	\$ 15,235
Valuation and other	\$ 21,000	\$ 37,875
Total:	\$ 121,000	\$125,673

Audit Fees

Audit fees were paid for professional services rendered by the auditors for the audit of REDISHRED Capital Corp.'s annual consolidated financial statements and the annual financial statements of its subsidiary Proshred Franchising Corp.

Tax & Consulting Fees

Tax and consulting fees are related to taxation work conducted by Grant Thornton, relating to the completion of tax returns.

Valuation and other

Valuation and other fees incurred in 2013 represent services provided by Grant Thornton LLP relating to the valuation of the acquired corporate locations, issuance of convertible debt and asset impairment.

Pre-Approval Policies and Procedures

REDISHRED's Audit Committee mandate requires the Audit Committee to pre-approve all non-audit services to be provided to the Corporation. The Audit Committee discharged this duty and responsibility by approving all Non Audit Services when requested by management of REDISHRED.

2.4 Approval of Stock Option Plan

In accordance with the rules of the TSX Venture Exchange, REDISHRED's Stock Option Plan must receive Shareholder approval on a yearly basis so long as it is a "rolling" stock option plan whereby a percentage of the issued shares from time to time are reserved for issuance under the plan, as opposed to a fixed maximum number. Reference is made to the heading "Securities Authorized for Issuance Under Equity Compensation Plans" contained in this Management Information Circular for details relating to REDISHRED's Stock Option Plan.

At the Meeting, Shareholders will be asked to vote on the following resolution, with or without variation:

Be it resolved that REDISHRED's Stock Option Plan be and is hereby confirmed and approved.

Unless otherwise instructed, management representatives designated in the enclosed form of proxy intend to vote in favour of the approval of the Stock Option Plan. The affirmative vote of more than 50% of the votes cast by Shareholders present in person or by proxy are required to approve this resolution.

3. NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS

3.1 Director Biographies

The following tables state the names and ages of all the persons to be nominated for election as directors, all other positions and offices with the Corporation now held by them, their present principal occupation or employment, their business experience over the last five years, their principal areas of expertise, their independence status as defined by National Instrument 58-101, the year in which they became directors of Redishred, the number of Common Shares and other securities of the Corporation owned by them or over which they exercise control or direction as at March 31, 2014 and March 31, 2013, and the number of options to purchase Common Shares ("Options") held by them at March 31, 2014.



Robert M. Crozier
Bedford, Nova Scotia, Canada

Age: 55
Director Since: 2006
Independent

Areas of Expertise: Management, Entrepreneurial and Financial Acumen.

Robert M. Crozier held the Chief Executive Officer position of REDISHRED from August 9, 2009 to March 31, 2011. Mr. Crozier holds the position of President, Atlantic Canada, at GDI Integrated Facilities Services. GDI is one of Canada's largest facilities management firms. Mr. Crozier has been in the commercial cleaning business in Atlantic Canada since 1981 and was President and partner in Atlantic Building Cleaning from 1994-2005. The firm was sold to Empire in 2005. Mr. Crozier received his Bachelor of Business Administration from Mount Saint Vincent University in 1984.

Board and Committee Attendance during 2013:

Board of Directors	4 of 5	80%
Audit Committee	4 of 5	80%

Public Board Membership during the Last Five Years: n/a

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt ⁽¹⁾	Convertible Debentures	Total Value At-Risk
2014	1,152,971	\$725,000	\$50,000	\$939,446
2013	1,152,971	\$-	\$50,000	\$214,446
Change	-	\$725,000	\$-	\$725,000

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	100,000	\$0.20	100,000
2010	100,000	\$0.14	100,000

(1) This debt is owed to the spouse of Mr. Crozier, in US currency.



Brad E. Foster

Pickering, Ontario, Canada

Age: 42

Director Since: 2007

Independent

Areas of Expertise: Management, Information Destruction and Financial Acumen.

Brad E. Foster is the Chief Financial Officer of The Heron Group of Companies, a diversified real estate and investment organization, a position that he has held since 2005. Mr. Foster has also been a practicing public accountant since 1997. Mr. Foster obtained his Bachelor of Accounting degree from Brock University in 1996 and became a chartered accountant in December 1996. Mr. Foster is the Treasurer of The Mikey Network, a registered Canadian charitable organization.

Board and Committee Attendance during 2013:

Board of Directors	4 of 5	80%
Audit Committee (Chair)	5 of 5	100%
Compensation Committee	1 of 1	100%

Public Board Membership during the Last Five Years: n/a

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	590,000	\$-	\$-	\$59,000
2013	590,000	\$-	\$-	\$59,000
Change	-	\$-	\$-	\$-

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	137,500	\$0.20	137,500



Philip D. Fraser
Halifax, Nova Scotia, Canada

Age: 52
Director Since: 2006
Independent

Areas of Expertise: Management, Governance and Business Building.

Philip D. Fraser is the President, Chief Executive Officer and a Director of Killam Properties Inc. (TSX:KMP) a position that he has held since its inception in May 2000. Killam is one of Canada's largest residential landlords, owning, operating and developing multi-family apartments and manufactured home communities. Mr. Fraser obtained his Master of Business Administration from Saint Mary's University in 1988, his Master of Urban and Rural Planning from Technical University of Nova Scotia (now Dalhousie University) in 1988, and his Bachelor of Commerce from Dalhousie in 1983. Mr. Fraser is a member of the Board of Governors of Saint Mary's University and served as a member of the Board of Directors of REALPAC from 2007 to 2011.

Board and Committee Attendance during 2013

Board of Directors	4 of 5	80%
Compensation Committee (Chair)	1 of 1	100%

Public Board Membership during the Last Five Years: In Storage REIT (2006 to 2009), Killam Properties Inc. (2000 to present)

Ownership and Value At-Risk (as at March 30)

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	1,046,859	\$75,000	\$50,000	\$262,779
2013	1,046,859	\$-	\$50,000	\$187,779
Change	-	\$75,000	\$-	\$75,000

Options Held (as at March 30)

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	100,000	\$0.20	100,000



Phillip H. Guance
Halifax, Nova Scotia, Canada

Age: 51
Director Since: 2006
Independent

Areas of Expertise: Management, Governance and Financial Acumen.

Phillip H. Guance is the President of Alfred J. Bell and Grant Limited, a Nova Scotia based insurance brokerage a position that he has held since 1995. He is also on the Board of Directors of the Halifax Moosehead Hockey Club Inc., and GoGold Resources Inc. (TSX-V: GGD) Mr. Guance is the past chairman of the professional liability program for the Canadian Institute of Chartered Accountants. Mr. Guance was on the Board of Directors (2001 – 2007) of the IWK Health Centre where he was the chair of the audit committee (2005-2007). Mr. Guance currently sits on the audit and finance committee for the IWK Foundation. Mr. Guance received his Bachelor of Commerce degree from Saints Mary's University in 1984 and his CA designation in 1986. He was also the Chief Financial Officer and Secretary of REDISHRED since its incorporation on October 18, 2006 until March 26, 2008.

Board and Committee Attendance during 2013:

Board of Directors	5 of 5	100%
Audit Committee	4 of 5	80%

Public Board Membership during the Last Five Years: GoGold Resources Inc. (2009 to present).

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	1,217,967	\$150,000	\$50,000	\$357,445
2013	1,217,967	\$-	\$50,000	\$207,445
Change	-	\$150,000	\$-	\$150,000

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	100,000	\$0.20	100,000



Jeffrey I Hasham
Mississauga, Ontario, Canada

Age: 42
Director Since: 2011
Non-independent

Areas of Expertise: Management, Information Destruction and Financial Acumen.

Jeffrey I. Hasham is the Chief Executive Officer of REDISHRED. From March 26, 2008 to March 31, 2011 Mr. Hasham served as REDISHRED's Chief Financial Officer. From March 2005 to March 26, 2008 Mr. Hasham served as Vice-President of Finance for Heron Capital Corporation and its two franchise brands Two Men and a Truck Canada and Proshred Security. Mr. Hasham obtained his Chartered Accountant designation in 1999, received his Masters of Business Administration degree from McMaster University in 1996 and his Bachelor of Commerce degree from University of Toronto in 1994. Mr. Hasham volunteers his time planning funding raising events with the American Institute for Cancer Research as well volunteering his time as a CPA mentor for aspiring and recent CPA's.

Board and Committee Attendance during 2013:

Board of Directors	5 of 5	100%
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Public Board Membership during the Last Five Years: n/a

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	320,193	\$25,750	\$25,000	\$132,529
2013	320,193	\$-	\$25,000	\$106,779
Change	-	\$25,750	\$-	\$25,750

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2011	100,000	\$0.12	100,000
2010	100,000	\$0.14	100,000



Robert G. Kay

Moncton, New Brunswick, Canada

Age: 77

Director Since: 2009

Independent

Areas of Expertise: Management, Business Building and Financial Acumen.

Mr. Kay is Chairman and founder of Springwall Sleep Products Inc., one of Canada's largest mattress manufacturers. Mr. Kay is an entrepreneur who has successfully built various businesses, including the development and management of multi-family real estate properties. Mr. Kay is a director of Killam Properties Inc. (TSX: KMP), and has been its Chairman of the Board since December 2013. Mr. Kay has served on various trade associations boards and holds a Business Administration degree from Mount Allison University.

Board and Committee Attendance during 2013:

Board of Directors	4 of 5	80%
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Public Board Membership during the Last Five Years: Killam Properties Inc. (2000 to present)

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	2,194,444	\$100,000	\$50,000	\$1,126,667
2013	2,194,444	\$-	\$50,000	\$1,026,667
Change	-	\$100,000	\$-	\$ 100,000

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	100,000	\$0.20	100,000



James C. Lawley
Halifax, Nova Scotia, Canada

Age: 55
Director Since: 2006
Independent

Areas of Expertise: Management, Governance and Business Building.

James C. Lawley is the General Manager of Scotia Fuels Ltd., a residential fuel oil supplier based in Halifax, Nova Scotia, where he has worked since 1982. Mr. Lawley is a director of Killam Properties Inc. (TSX: KMP). Mr. Lawley is a real estate developer and co-owns a number of apartments and commercial properties in Halifax, Nova Scotia. Mr. Lawley obtained his Bachelor of Commerce from Dalhousie University in 1982. He is on the board of directors of the Atlantic Salmon Federation and the Atlantic Salmon Conservation Fund. Mr. Lawley is a Director of Renewable Energy Services Limited, a private renewable energy company focused on wind resources. Mr. Lawley is a board member of the Norman Newman Centre of Entrepreneurship at Dalhousie University's School of Business, and is on the board of governors of Armbrae Academy.

Board and Committee Attendance during 2013:

Board of Directors	4 of 5	80%
Compensation Committee	1 of 1	100%

Public Board Membership during the Last Five Years: In Storage REIT (2006 to 2009), Killam Properties Inc. (2000 to present)

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	1,127,971	\$100,000	\$50,000	\$311,946
2013	1,127,971	\$-	\$50,000	\$211,946
Change	-	\$100,000	\$-	\$100,000

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	100,000	\$0.20	100,000



Mark J. MacMillan

Halifax, Nova Scotia, Canada

Age: 49

Director Since: 2006

Non-independent

Areas of Expertise: Franchising, Information Destruction and Business Building.

Mark J MacMillan is President of Shredco Limited, Shredpro US Limited and MacMillan Holdings Inc. Mr. MacMillan's extensive experience in the document destruction industry began in 1990 when he obtained a franchise to operate a document destruction business in Nova Scotia under the Proshred trademark from a former franchisor. Mr. MacMillan grew this operation into a successful document destruction business in Nova Scotia, prior to selling it in 2004. Previous to selling his Nova Scotia operation, Mr. MacMillan started a Proshred franchise in Tampa, Florida that he currently operates. He was the Chief Executive Officer and President of REDISHRED since its incorporation on October 18, 2006 until March 26, 2008.

Board and Committee Attendance during 2013:

Board of Directors	5 of 5	100%
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Public Board Membership during the Last Five Years: n/a

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	1,121,668	\$25,000	\$-	\$170,000
2013	1,121,668	\$-	\$-	\$145,000
Change	-	\$25,000	\$-	\$25,000

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	137,500	\$0.20	137,500



Robert G. Richardson
Halifax, Nova Scotia, Canada

Age: 52
Director Since: 2006
Independent

Areas of Expertise: Management, Business Building and Financial Acumen.

Robert G. Richardson, is the Executive Vice President, Chief Financial Officer and a Director of Killam Properties Inc. (TSX:KMP) a position that he has held since its inception in May, 2000. Mr. Richardson is also the President of Compass Commercial Realty Limited, a commercial management company, based in Atlantic Canada and Ontario. Mr. Richardson obtained his Chartered Accountant designation in 1986 (awarded the FCA designation in 2006) and received his Bachelor of Commerce degree from Dalhousie in 1984. Mr. Richardson currently serves on the Board of Directors for YMCA of Greater Halifax/Dartmouth, and also serves on the Board of Directors for the IWK Health Centre.

Board and Committee Attendance during 2013:

Board of Directors	3 of 5	60%
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Public Board Membership during the Last Five Years: Killam Properties Inc. (2000 to present).

Ownership and Value At-Risk (as at March 30):

	Common Shares	Debt	Convertible Debentures	Total Value At-Risk
2014	1,167,971	\$150,000	\$50,000	\$357,446
2013	1,167,971	\$-	\$50,000	\$207,446
Change	-	\$150,000	\$-	\$150,000

Options Held (as at March 30):

Year Granted	Number Granted	Exercise Price	Total Unexercised
2012	100,000	\$0.20	100,000

Notes:

The information as to the number of Common shares beneficially owned, not being within the knowledge of REDISHRED, has been furnished by the respective nominees.

3.2 Areas of Expertise

The Board considers the skill set of its members. The table below indicates the skills and experience on the part of the 9 Director nominees in five categories important to the Company’s business. The areas of expertise in the Director’s biographies reflect the top three categories where they are most skilled.

	Board Tenure	Management	Governance	Information Destruction	Franchising	Business Building	Financial Acumen
R. Crozier	8 Years	✓	✓	✓	✓	✓	✓
B. Foster	8 Years	✓	✓	✓	✓	✓	✓
P. Fraser	8 Years	✓	✓			✓	✓
P. Gaunce	8 Years	✓	✓	✓		✓	✓
J. Hasham	3 Years	✓	✓	✓	✓	✓	✓
R. Kay	5 Years	✓	✓			✓	✓
J. Lawley	8 Years	✓	✓		✓	✓	✓
M. MacMillan	8 Years	✓	✓	✓	✓	✓	
R. Richardson	8 Years	✓	✓			✓	✓
		9/9	9/9	5/9	5/9	9/9	8/9

Description of areas of expertise:

Management - leadership experience driving strategic direction and leading growth.

Governance - previous experience as a board member of a public or private organization.

Information Destruction - Prior management experience in the shredding industry.

Franchising – previous experience in franchising including owning a franchise or as a franchisor.

Business Building - experience of building a business or entrepreneurial experience.

Financial Acumen - experience of financial accounting, reporting and corporate finance.

3.3 Additional Director Information

As a group the proposed Directors beneficially own, or control or direct, directly or indirectly 13,209,274 Common Shares of REDISHRED, which represents approximately 45.7% of the issued and outstanding Common Shares of REDISHRED.

No nominee is, as at the date of this Circular, or was within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including a personal holding company), that:

- (a) was subject to an order (as defined in Form 51-102 F5 of National Instrument 51-102 – *Continuous Disclosure Obligations*) that was issued while the trustee or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order (as defined in Form 51-102 F5 of National Instrument 51-102 – *Continuous Disclosure Obligations*) that was issued after the trustee or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No nominee is, as at the date of this Circular, or was within 10 years before the date of this Circular, a director or executive officer of any company (including a personal holding company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, except Jeffrey Hasham who acted as the Chief Financial Officer of Mini-tankers USA from 2002 to 2004, during which time, MUTSA filed a voluntary petition on October 6, 2003 pursuant to Chapter 11 of the United States Bankruptcy Code. On November 5, 2004, the bankruptcy court approved the debtor's plan of liquidation (U.S. Bankruptcy Court for the Western District of Washington, Case No. 03-22887-TTG).

No nominee has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the trustee, executive officer or shareholder.

No nominee has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Unless otherwise instructed, management representatives designated in the enclosed form of proxy intend to vote in favour of the appointment of the above as Directors of REDISHRED.

3.4 Director Compensation

The Directors are entitled to reimbursement for out-of-pocket expenses for attendances at meetings of the Board of Directors and committees of the Board. During the financial year of REDISHRED ended December 31, 2013, the Directors of REDISHRED received no monetary compensation for their duties.

3.5 Director Outstanding Stock Options

The following table sets out information with respect to all options of REDISHRED held and outstanding by the Directors, who are not Named Executive Officers, on December 31, 2013.

Option-based Awards						
Principal Position and Name	Number of securities underlying unexercised options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised -in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Brad E. Foster	137,500	0.20	23-Nov-17	-	-	-
Robert M. Crozier	100,000	0.20	23-Nov-17	-	-	-
Robert M. Crozier	100,000	0.14	25-May-14	-	-	-
Philip D. Fraser	100,000	0.20	23-Nov-17	-	-	-
Phillip H. Gaunce	100,000	0.20	23-Nov-17	-	-	-
Robert G. Kay	100,000	0.20	23-Nov-17			
James C. Lawley	100,000	0.20	23-Nov-17	-	-	-
Mark J. MacMillan	137,500	0.20	23-Nov-17	-	-	-
Robert G. Richardson	100,000	0.20	23-Nov-17	-	-	-

4. STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the Shareholders, and the evaluation of the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of REDISHRED.

The Board believes that effective corporate governance is critical to the continued and long-term success of REDISHRED by helping to maximize shareholder value over time. The Board strongly believes that its commitment to sound corporate governance practices is in the best interests of its shareholders and contributes to effective and efficient decision-making.

The Company's Corporate Governance Committee is comprised of **Philip Fraser (Chair), Phillip Gaunce and Robert Kay**. The disclosure of REDISHRED's corporate governance practices is presented pursuant to the requirements of National Instrument 58-101F2 – Corporate Governance Disclosure (Venture Issuer), in **Appendix A**.

Independence

The important factor underlying the determination of Board independence is whether or not a particular director has a “material relationship” with REDISHRED, which is defined as a resolution that could be reasonably expected to interfere with the exercise of the Board members independent judgement. Notwithstanding the requirements noted in National Instrument 58-101, certain relationships are deemed to be “material relationships” as noted in Appendix A, under National Instrument 58-101F2.

Insider Trading and Blackout Periods

While performing their duties, the Board may gain knowledge or information about REDISHRED that is generally not available to the public. All Board Members have the responsibility to keep such information confidential until it is officially announced publically.

To avoid the appearance of insider trading, REDISHRED has adopted a trading policy that includes predetermined “Blackout periods”. Blackout periods are periods within which directors and Management are not permitted to trade in securities of REDISHRED. Directors and Management may exercise stock options during the blackout periods, but are not permitted to sell the shares resulting from the exercise.

Ethical Business Conduct

REDISHRED and its subsidiaries subscribe to the following core values that direct its business activities:

- Honest and integrity
- Professionalism
- Strong work ethic and initiative
- Protection of the environment
- Lifelong learning
- Health, family and fun
- Teamwork

These core values form the foundation of REDISHRED's policies and procedures, and guide the Board of Director's and Management's business practice. Management is expected to ensure that all of REDISHRED's employees conduct business in an ethical and professional manner and that the above core values are followed.

The Board encourages and promotes a culture of ethical business conduct and expects that all board members, officers and management will act in a manner that exemplifies ethical business conduct. This expectation sets the tone for all employees of REDISHRED. REDISHRED makes every effort to ensure that prospective directors, employees and consultants are of good character. The above core values are included in all new director and employee orientation packages and are prominently posted in all REDISHRED offices.

The Audit Committee has also adopted a Whistleblower practice that encourages individuals and businesses to report any harmful activity without the fear of retribution. The Whistleblower practice highlights REDISHRED's commitment to operating under the highest standards of accountability and transparency. Central to the Whistleblower practice is a confidential electronic form that can be used to contact the Chair of the Audit Committee; this form is located at www.redishred.com.

Board Committees

The Board has three committees: (i) the Audit Committee, (ii) the Compensation Committee and (iii) the Corporate Governance Committee. Each of these committees is composed entirely of independent Board members.

Contained in Appendix B is the Audit Committee's Charter and Responsibilities.

Contained in Appendix C is the Compensation Committee's Report

5. STATEMENT OF CORPORATE GOVERNANCE PRACTICES

5.1 Executive Compensation Discussion and Analysis

Compensation Program – Philosophy and Strategy

The objective of REDISHRED's compensation strategy is to attract and retain key personnel and to motivate performance with the aim of achieving REDISHRED's business goals and objectives with appropriate risk-taking and encouraging a high standard of ethical behaviour of REDISHRED's management. The primary goals are to:

- Provide a total compensation package that is competitive in the context of the Company's size and its peer groups in the franchise and shredding industries (private companies).
- Attract and retain motivated executives who are crucial to the attainment of the Company's financial performance.
- Reward targeted achievements with variable compensation programs.
- Link a portion of the variable compensation with long-term interests of REDISHRED.

To achieve the objectives above, the compensation program for REDISHRED's executives has three main components:

- Base salaries, based on the responsibilities within the Company
- A short term variable cash bonus based on performance, and
- A longer-term variable element, based on Company performance and executive leadership, paid in the form of Restricted Share Units (plan proposed to commence in 2015).

The rationale for choosing these forms of compensation is as follows:

- Base salary – The Compensation Committee reviews and approves the base salary for REDISHRED's executives based on the Company's current size and financial capability, and also considers compensation of other executives of franchise companies and shredding companies similar in size to REDISHRED (all private).
- Short-term variable bonus program – REDISHRED's Compensation Committee reviews the performance of all Executives and has set performance targets for 2014 and 2015. The current short-term variable bonus program has the following elements:
 1. Attainment of EBITDA and Cash Flow targets;
 2. Continued growth of the Company's footprint by way of franchising and acquisition, and
 3. Ensure retention of key executives for strong performance in their specific job functions.
- Long-term variable program – the Compensation Committee will be proposing to the Board a long-term incentive program to commence in 2015 that aligns the long-term interests of management and those of the Company and its shareholders.

Executive Compensation Decision Making Process

Board Oversight

The Compensation Committee is an independent committee of the Board made up of three independent board members, which, together with the Board, is accountable for the decisions relating to executive compensation. To that end, both are free to consider additional information and render decisions other than what is recommended by Management.

In determining compensation for the CEO, CFO, and the Vice President of Sales and Operations, the Compensation Committee considers a review of information for similar positions within the peer group, target compensation ranges and operational and financial results. Given the size of REDISHRED, its primary peer Company's are private and reside in the Franchise industry or the Shredding and Document Security Industry.

This analysis is used to compare compensation provided to the Named Executive Officers against the Corporation's performance to help ensure that their pay is aligned with shareholders interest.

The CEO provides the initial recommendations to the Compensation Committee on the performance-based compensation for the three most senior officers, including base salary changes and incentive payments.

After reviewing the performance of the CEO, CFO and Vice President of Sales and Operations the Compensation Committee determines and approves fixed and variable compensation components, which are then provided to the Board for final approval. The Board can exercise discretion regarding executive compensation payments.

Compensation Peer Group

Due to REDISHRED's size, public peer groups for comparison were not applicable or valid. REDISHRED looked to related private firms in the franchising and shredding industries. Additionally, the CEO and the Committee reviewed the 2013 CPA Salary Survey for firms with 100 employees or less, given that two of the Named Executive Officers are CPAs.

Risk Management

In designing the overall compensation policies and programs for the Company, the Compensation Committee took into account the implications of risk. In doing so, the Compensation Committee's role was to ensure that the Company's belief in risk management was accurately reflected in its overall approach to compensation. As a result, the compensation principles and practices of the Company support the appropriate balance between risk and reward and encourage measured risk taking by executives. Two large components of compensation are base salary, a form of compensation that is not "at-risk", and incentive awards, which are considered to be "at-risk". This mix is designed to encourage executives to take measured risks that may have a positive impact on the Company's performance while simultaneously providing adequate compensation to executives to discourage them from taking excessive or inappropriate risks. In addition, the Board oversees the Company's debt levels and approves every acquisition. On an annual basis, the Compensation Committee will continue to review the Company's compensation practices with a view to mitigate risk taking activities and will make the necessary adjustments to maintain the appropriate balance between "at-risk" and "not at-risk" compensation.

Target Compensation and Mix Between Base Pay and Variable Payments

The Company has now grown to a point where it can reasonably be expected to generate sustainable cash flows and profits. In order to encourage continued growth in the Company's cash flows and footprint, an increasing component of the Named Executive Officer's total compensation will be either variable or share based in nature. The targeted mix for the next two fiscal years is to migrate the ratio between base and variable compensation to 75% base and 25% variable or share based.

5.2 Securities Authorized for Issuance under Equity Compensation Plans

As at April 26, 2014, there were a total of 28,884,658 Common Shares reserved for issuance under REDISHRED's stock option plan. The following table sets out details with respect to all such equity compensation plans:

Plan Category	Number of Securities to be issued upon exercise or grant of outstanding options, units and rights (a)	Weighted average exercise price of outstanding options, warrants, units and rights (b)	Number of Securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,462,500 common	\$0.190	1,407,500 common
Equity compensation plans not approved by security holders	-	Nil	Nil
Total	1,462,500 common	\$0.190	1,407,500 common

Under the Stock Option Plan, the Board of Directors of REDISHRED may from time to time, in its discretion, and in accordance with the TSX Venture Exchange requirements and applicable securities legislation, grant to Directors, officers, employees and technical consultants of REDISHRED, non-transferable options to purchase Common Shares, or such other shares as may be substituted therefore, exercisable for a period of up to five years from the date of grant. The number of Common Shares reserved for issuance under the Stock Option Plan is equal to 10% of the issued and outstanding Common Shares of REDISHRED, from time-to-time. The aggregate number of Common Shares reserved for issuance to any one individual under the Stock Option Plan may not exceed 5% of the issued and outstanding Common Shares, the aggregate number of Common Shares reserved for issuance to any one technical consultant under the Stock Option Plan may not exceed 2% of the issued and outstanding Shares and the aggregate number of Common Shares reserved for issuance to all individuals employed to provide investor relations activities under the Stock Option Plan may not exceed 2% of the issued and outstanding Shares. Options must be exercised no later than 90 days (30 days in the case of individuals employed to provide investor relations activities) following cessation of the optionee's position with REDISHRED, provided that if the cessation of such position was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Options granted under the Stock Option Plan must have an exercise price per Common Share that is greater than or equal to the Discounted Market Price, as defined in the TSX Venture Exchange Corporate Finance Manual, of the Common Shares at the time of the grant.

The CEO of REDISHRED determines and recommends the base salary, automobile allowances and expenses and stock option grants to NEOs, and these recommendations are subject to the approval of the Compensation Committee and Board of Directors. The CEO and President signed an employment contract as of March 17, 2008, and the CFO has signed an employment contract as of September 29, 2010. The key terms of the employment contracts are discussed above with respect to the automobile allowance and expenses, and below with respect to the termination and change of control benefits.

5.3 Compensation of Named Executive Officers

The following table sets forth, for the periods indicated, compensation to each of the Named Executive Officers.

Principal Position and Name	Year	Salary ⁽¹⁾ (\$)	Share-based awards (\$)	Option-based awards ⁽⁵⁾ (\$)	Non-equity Incentive plan compensation ⁽²⁾ (\$)	All other compensation ^(3, 4) (\$)	Total Compensation (\$)
CEO and Secretary – Jeffrey I. Hasham, CA	2013	160,000	-	-	-	10,813	170,813
	2012	160,000	-	-	-	11,225	171,225
	2011	146,600	-	12,000	6,000	11,292	175,892
President (former) – John C. Prittie	2013	194,582	-	-	-	15,848	210,430
	2012	183,412	-	-	-	25,610	209,022
	2011	163,800	-	1,100	-	34,500	199,400
CFO – Kasia M. Pawluk, CA	2013	100,000	-	2,212	-	-	102,212
	2012	98,542	-	-	-	-	98,542
	2011	86,875	-	2,600	-	-	89,465

(1) Mr. Hasham was appointed CEO on April 1st, 2011. His annual compensation is \$160,000. Ms. Pawluk was appointed CFO on April 1st, 2011. Her annual compensation is \$100,000.

(2) Mr. Hasham was paid \$6,000 in bonuses in 2011, in accordance with REDISHRED's incentive and bonus program at the time.

(3) Includes auto perquisites (auto lease, repairs/maintenance, insurance, tolls and fuel) for President.

(4) Includes auto perquisites (auto allowance and fuel) for the CEO.

(5) In 2011, 100,000 options were granted to the CEO and 20,000 options were granted to the CFO, valued using the Black-Scholes option pricing model and were fair valued at \$0.12 at the time of grant. In 2013, 25,000 options were granted to the CFO, valued using the Black-Scholes option pricing model and were fair valued at \$0.10 at the time of grant.

5.4 NEO Outstanding Stock Options

The following table sets out information with respect to all options of REDISHRED held and outstanding by the Named Executive Officers on December 31, 2013.

Option-based Awards						
Principal Position and Name	Number of securities underlying unexercised options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised-in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Jeffrey Hasham CEO ⁽¹⁾⁽²⁾	100,000	0.14	25-May-14	-	-	-
	100,000	0.12	1-May-15	-	-	-
John Prittie President ⁽¹⁾⁽³⁾	50,000	0.14	25-May-14	-	-	-
	100,000	0.20	23-Nov-17	-	-	-
Kasia Pawluk CFO ⁽¹⁾⁽²⁾⁽⁴⁾	25,000	0.10	6-Aug-18	-	-	-
	20,000	0.12	1-May-15	-	-	-
	10,000	0.15	19-Oct-15	-	2,500	-

- (1) In 2010, 100,000 options were granted to the CEO and 50,000 options were granted to the President. Options are valued using the Black-Scholes option pricing model, and were fair valued at \$0.16 at the time of grant. In addition, 10,000 options were granted to the CFO, which were valued using the Black-Scholes option pricing model and were fair valued at \$0.15 at the time of grant.
- (2) In 2011, 100,000 options were granted to the CEO and 20,000 options were granted to the CFO. Options are valued using the Black-Scholes option pricing model, and were fair valued at \$0.12 at the time of grant.
- (3) In 2012, 100,000 options were granted to the President. Options are valued using the Black-Scholes option pricing model, and were fair valued at \$0.12 at the time of grant.
- (4) In 2013, 25,000 options were granted to the CFO. Options are valued using the Black-Scholes option pricing model, and were fair valued at \$0.10 at the time of grant.

The following table sets out information with respect to options of REDISHRED held by Named Executive Officers that have vested during the most recently completed year.

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Jeffrey Hasham CEO	-	-	-
John Prittie President	-	-	-
Kasia Pawluk CFO	2,212	-	-

5.5 Employment Contracts and Termination of Employment

Effective March 17, 2008, employment contracts were entered into with Mr. Jeffrey Hasham, Chief Executive Officer. The employment contract for the Chief Executive Officer has termination provisions as follows:

For Mr. Jeffrey Hasham; in the event of termination of employment without cause by REDISHRED, Mr. Hasham will be entitled to salary, benefits and a car allowance for an 18 month period. Termination related payments will be made by REDISHRED to Mr. Hasham, and will be made twice monthly over the 18 month period. In the event Mr. Hasham obtains alternate full time employment in a comparable position, all termination related payments will cease at the time Mr. Hasham commences his new employment, and a lump sum payment equal to fifty (50%) percent of the salary payments that were remaining to be paid will be paid in full. During the time that termination payments are being made, Mr. Hasham will be subject to a non-competition agreement while termination payments are being made. The maximum value of termination payments, not including automobile costs, stock option compensation and health benefits is \$240,000.

6. OTHER INFORMATION

6.1 Directors' and Officers' Liability Insurance

REDISHRED has acquired liability insurance for the Directors and officers of REDISHRED to insure them from claims against them for certain of their acts, errors or omissions as well as insurance for REDISHRED to insure REDISHRED against any loss arising out of any liability to indemnify a Director or officer. The insurance is in effect until January 17, 2014 at an annual premium of \$14,500 paid by REDISHRED.

6.2 Indebtedness of Directors and Executive Officers

No individual who is, or at any time during the most recently completed financial year of REDISHRED was, a Director, executive officer, employee or former Director, executive officer or employee of REDISHRED or any of its subsidiaries, nor any proposed nominee for election as a Director of REDISHRED, nor any associate of any one of them:

- (a) is, or at any time since the beginning of the most recently completed financial year of REDISHRED has been, indebted to REDISHRED or any of its subsidiaries; or
- (b) was indebted to another entity, where such indebtedness is, or was at any time during the most recently completed financial year of REDISHRED, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by REDISHRED or any of its subsidiaries.

6.3 Interests of Informed Persons in Material Transactions

None of REDISHRED's Directors or executive officers, proposed nominees for election as Directors of REDISHRED or their associates and affiliates, has any material interest in any transaction with REDISHRED since the commencement of REDISHRED's most recently completed financial year or in any proposed transaction except as set out below.

Mark MacMillan is a franchisee of Proshred Franchising Corp., an indirect subsidiary of REDISHRED. Proshred Franchising Corp. earned \$88,981 in royalties and fees from Mr. MacMillan's franchise during the fiscal year ended December 31, 2013 (December 31, 2012 - \$78,289).

6.4 Interests of Certain Persons or Companies in Matters to be Acted Upon

No person who is, or at any time during the most recently completed financial year of REDISHRED was, a Director or executive officer of REDISHRED, nor any proposed nominee for election as a Director of REDISHRED or any of their associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, except the interest of certain Directors and officers of REDISHRED, by reason of ownership of stock options, in the matter of approving REDISHRED's Stock Option Plan.

6.5 Management Contracts

There are no management functions of REDISHRED or any of its subsidiaries that to any substantial degree are performed other than by the Directors or executive officers of REDISHRED or subsidiary.

6.6 Information Concerning REDISHRED

REDISHRED, through its wholly owned subsidiaries Professional Shredding Corporation and Proshred Franchising Corp., 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 confidential or sensitive proprietary products under the trademark **PROSHRED®**. REDISHRED, through its wholly owned subsidiaries REDISHRED Acquisition Inc. and Proshred Charlotte Inc., owns and operates six **PROSHRED®** shredding businesses, located in Syracuse, New York, Albany, New York, Milwaukee, Wisconsin, New York City, New York, Miami, Florida and Charlotte, North Carolina.

6.7 Additional Information

Additional information relating to REDISHRED is on SEDAR at www.sedar.com. Financial information is provided in REDISHRED's comparative financial statements and management discussion and analysis for its most recently completed financial year. To request copies of REDISHRED's financial statements and management discussion and analysis, Shareholders should contact REDISHRED Capital Corp., Suite B, 6559 Mississauga Road, Mississauga, Ontario, L5N 1A6, Telephone (416) 490-8600.

6.8 Board Approval

The contents and the sending of this Information Circular have been approved by the Board of Directors of REDISHRED.

BY ORDER OF THE BOARD OF DIRECTORS



Jeffrey Hasham
Chief Executive Officer and Secretary
April 30th, 2014

APPENDIX A – REDISHRED Corporate Governance Practice

The disclosure of REDISHRED's corporate governance practices is presented pursuant to the requirements of National Instrument 58-101F2 – Corporate Governance Disclosure (Venture Issuer).

Disclosure Requirement	Redishred Capital Corp. – Corporate Governance Practice
<p><i>Board of Directors:</i></p> <p>a. Identity of Directors that are independent.</p> <p>b. Identity of directors who are not independent, and the basis for that determination.</p>	<p>The following Directors are independent as that term is defined in section “1.4 of National Instrument 52-110 – Audit Committees”:</p> <ul style="list-style-type: none"> • Robert M. Crozier • Brad E. Foster • Philip D. Fraser • Phillip H. Gaunce • Robert G. Kay • James C. Lawley • Robert G. Richardson <p>• Jeffrey I. Hasham is the Chief Executive Officer of the Corporation</p> <p>• Mark J. MacMillan is a franchisee of REDISHRED's operating subsidiary.</p>
<p><i>Directorships:</i></p> <p>If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.</p>	<p>The following Directors are also Directors of the issuers set out beneath their respective names below:</p> <p>Philip D. Fraser</p> <ul style="list-style-type: none"> • Killam Properties Inc. (Since 2000) <p>Phillip H. Gaunce</p> <ul style="list-style-type: none"> • GoGold Resources Inc. (Since 2009) <p>Robert G. Kay</p> <ul style="list-style-type: none"> • Killam Properties Inc. (Since 2002) <p>James C. Lawley</p> <ul style="list-style-type: none"> • Killam Properties Inc. (Since 2000) <p>Robert G. Richardson</p> <ul style="list-style-type: none"> • Killam Properties Inc. (Since 2000)

Orientation and Continuing Education:

Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.

The Corporate Governance Committee is responsible for the orientation for new Directors, which includes:

- a review of the Company's reporting and governance requirements
- a review of all policies and procedures both internally created and as prescribed by the Ontario Securities Commission
- an introduction to all Directors and officers of REDISHRED
- an overview of the business of REDISHRED and its strategy provided by the CEO.

REDISHRED's Board consists of six members that have extensive public entity experience that is also leveraged to provide corporate governance guidance to the remaining Board members and to the senior officers of REDISHRED. No new directors have joined the Board since 2011.

Ethical Business Conduct:

Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.

REDISHRED and its subsidiaries subscribe to the following core values that direct its business activities:

- Honest and integrity
- Professionalism
- Strong work ethic and initiative
- Protection of the environment
- Lifelong learning
- Health, family and fun
- Team work

These core values form the foundation of REDISHRED's policies and procedures, and guide management's business practice. Management is expected to ensure that all of REDISHRED's employees conduct business in an ethical and professional manner and that the above core values are followed.

The Board encourages and promotes a culture of ethical business conduct and expects that all board members, officers and management will act in a manner that exemplifies ethical business conduct. This expectation sets the tone for all employees of REDISHRED. REDISHRED makes every effort to ensure that prospective directors, employees and consultants are of good character. The above core values are included in all new employee orientation packages and are prominently posted in all REDISHRED offices.

Nomination of Directors:

Disclose what steps, if any, are taken to identify new candidates for board nomination, including:

- a. who identifies new candidates, and
- b. the process of identifying new candidates.

Compensation:

Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:

- a. who determines compensation, and
- b. the process of determining compensation.

Other Board Committees:

If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

Assessments:

Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.

With respect to securities regulations, REDISHRED has a "*Disclosure and Insider Trading Policy*" that has been approved by the Board and enforced by management.

New candidates for the Board of Directors are proposed by fellow board members and are reviewed by the Corporate Governance Committee, who will make a recommendation to the Board of Directors.

It is the responsibility of the Compensation Committee to establish and review the compensation of the CEO, CFO and Vice President of Sales and Operations as well as to determine what compensation, if any, that will be provided to the Board of Directors.

Compensation for the Board of Directors has been set at nil until the Company is cash flow positive.

The board Committees are as follows:

- Audit Committee (See **Appendix B**)
- Corporate Governance Committee
- Compensation Committee (See **Appendix C**)

The Corporate Governance Committee is charged with establishing a process to review the Board, its committees, and individual Directors to ensure their effectiveness to REDISHRED and its objectives.

APPENDIX B – Audit Committee Charter and Responsibilities

Charter

The Audit Committee is appointed by the Board of Directors (“Board”) to assist the Board in fulfilling its oversight responsibilities.

The Audit Committee is responsible for:

- Monitoring the Integrity of the Company’s financial reporting process and system of internal controls regarding financial reporting and accounting compliance.
- Identifying and monitoring the management of the principle risks that could impact the financial reporting of Company.
- Monitor the independence and performance of The Company’s external auditors.
- Provide an avenue of communication among the external auditors, management and the Board.
- The internal controls to achieve the objectives of safeguarding of corporate assets
- The reliability of information; and compliance with policies and laws. The Committee is also responsible for identifying principal risks of the business and ensuring appropriate risk management techniques are in place.

The Audit Committee charges management with developing and implementing procedures to:

- ensure internal controls are appropriately designed, implemented and monitored; and
- ensure reporting and disclosure of required information is complete, accurate, and timely.

The Audit Committee will make recommendations to the Board of Directors regarding items relating to financial and regulatory reporting and the system of internal controls following the execution of the committee’s responsibilities as described in the mandate.

Authority

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and has direct access to the external auditors as well as anyone in the organization. The Audit Committee has the ability to retain, at the Company’s expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

Composition of Committee

The committee will be composed of a minimum of three Directors from the Company’s Board of Directors, with a majority of the members who are not employees, officers or control persons, as required by the rules of the TSX-V.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member to the committee is not financially literate as required, the person will be provided a three month period in which to achieve the desired level of literacy.

Responsibilities

The Audit Committee will recommend to the Board of Directors:

- the external auditor to be nominated for purposes of preparing or issuing the auditor’s report or performing other audit, review or attest services for the Company; and
- the compensation of the external auditor.

The Audit Committee is directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing the Auditor's Report or performing other review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting. The Audit Committee will also ensure that the external auditor is in good standing with the Canadian Public Accountability Board ("CPAB") and will enquire if there are any sanctions imposed by the CPAB on the external auditor. The Audit Committee will also ensure that the external auditor meets the rotation requirements for partners and staff on the Company's audit.

The Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor. The Audit Committee has delegated to the Chair of the committee the authority to pre-approve non-audit services up to an amount of \$20,000, with such pre-approved services presented to the Audit Committee at the next scheduled Audit Committee meeting following such pre-approval.

De *minimis* non-audit services satisfy the pre-approval requirement provided:

- the aggregate amount of all these non-audit services that were not pre-approved is reasonably expected to constitute no more than five percent of the total amount of fees paid by the Company and its subsidiaries to the external auditors during the fiscal year in which the services are provided;
- the Company or subsidiaries, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
- the services are promptly brought to the attention of the Audit Committee and approved, prior to the completion of the audit, by the Audit Committee or by the Chair of the Audit Committee, who has been granted authority to pre-approve non-audit engagements.

The Audit Committee will review and discuss with management and the external auditors the annual audited financial statements, including discussion of material transactions with related parties, accounting policies, as well as the external auditors' written communications to the Committee and to management.

The Audit Committee reviews the Company's financial statements, management discussion and analysis, as well as annual and interim earnings press releases and recommends such to the Board, prior to public disclosure of such information.

The Audit Committee ensures that adequate procedures are in place for the review of financial information extracted or derived from the Company's financial statements, contained in the Company's other public disclosures and must periodically assesses the adequacy of those procedures.

The Audit Committee establishes procedures for:

- the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Audit Committee will, with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with Multilateral Instrument 52-109.

The Audit Committee will undertake a process to identify the principal risks of the business and ensure appropriate risk management techniques are in place. This will involve enquiry of management regarding how risks are managed.

Reporting

The reporting obligations of the Committee will include:

- Report to the Board on the proceedings of each Audit Committee meeting and on the Audit Committee's recommendations at the next regularly scheduled Board meeting.
- Review the disclosure required in the Company's Management Information Circular as required by Form 52-110F2.

Meetings

The Committee will meet at least four times per year, which equates to at least once every fiscal quarter. Meetings may also be convened at the request of the external auditor or for special events.

Composition

The Audit Committee is currently comprised of Brad Foster (*Chair*), Phillip Gaunce and Robert Crozier. All are financially literate and all are independent in accordance with the Audit Committee charter and Multilateral Instrument 52-110 ("MI 52-110"), except for Robert Crozier, who was the Chief Executive Officer of REDISHRED from August 9, 2009 to March 31, 2011. Mr. Crozier is not currently a member of REDISHRED's management.

Relevant Education and Experience

Brad Foster, CPA, CA

Brad E. Foster is the Chief Financial Officer of The Heron Group of Companies, a diversified real estate and investment organization, a position that he has held since 2005. Mr. Foster has also been a practicing public accountant since 1997. Mr. Foster obtained his Bachelor of Accounting degree from Brock University in 1996 and became a chartered accountant in December 1996. Mr. Foster is the Treasurer of The Mikey Network, a registered Canadian charitable organization.

Phillip Gaunce, CPA, CA

Phillip H. Gaunce is the President of Alfred J. Bell and Grant Limited, a Nova Scotia based insurance brokerage a position that he has held since 1995. He is also on the Board of Directors of the Halifax Moosehead Hockey Club Inc., and GoGold Resources Inc. (TSX-V: GGD) Mr. Gaunce is the past chairman of the professional liability program for the Canadian Institute of Chartered Accountants. Mr. Gaunce was on the Board of Directors (2001 – 2007) of the IWK Health Centre where he was the chair of the audit committee (2005-2007). Mr. Gaunce currently sits on the audit and finance committee for the IWK Foundation. Mr. Gaunce received his Bachelor of Commerce degree from Saints Mary's University in 1984 and his CA designation in 1986. He was also the Chief Financial Officer and Secretary of REDISHRED since its incorporation on October 18, 2006 until March 26, 2008.

Robert Crozier, BBA

Robert M. Crozier held the Chief Executive Officer position of REDISHRED from August 9, 2009 to March 31, 2011. Mr. Crozier holds the position of President, Atlantic Canada, at GDI Integrated Facilities Services. GDI is one of Canada's largest facilities management firms. Mr. Crozier has been in the commercial cleaning business in Atlantic Canada since 1981 and was President and partner in Atlantic Building Cleaning from 1994-2005. The firm was sold to Empire in 2005. Mr. Crozier received his Bachelor of Business Administration from Mount Saint Vincent University in 1984.

APPENDIX C – Compensation Committee Report

Compensation Governance

REDISHRED's Compensation Committee is comprised of three independent directors, Philip Fraser (Chair), Brad Foster and James Lawley. The Committee met once during 2013.

The Board is responsible for the oversight of the compensation principles and programs at REDISHRED. The Compensation Committee is responsible assisting the Board in carrying out its responsibilities with respect to compensation matters and by way of approving the goals and objectives of the Company's Chief Executive Officer, Chief Financial Officer and Vice President of Sales and Operations. Each of the members of the Committee has experience that is relevant to their responsibilities in the area of executive compensation. The Committee evaluates the performance of senior management and key staff and actively reviews their compensation. The Committee also ensures that the design of compensation programs and payouts are aligned with proper risk management principles and practices and ensures employee retention.

During 2013 the Committee accomplished the following:

CEO, CFO and Vice President of Sales and Operations

- Reviewed and approved the corporate goals and objectives relevant to compensation
- Reviewed the adequacy of the total compensation package
- Reviewed and recommended to the Board approval of the compensation, based on the review of 2012 operating and financial performance and attainment of the performance targets as set out in the 2012 Management Discussion and Analysis.
- Approved the issuance of stock options to the CFO and Vice President of Sales and Operations.
- Reviewed and proposed initial compensation targets for 2014 relevant to compensation.

Proposed Restricted Share Unit Plan

- Reviewed and will propose Restricted Share Unit plan as a component of NEO Compensation for 2015.

Compensation Committee Membership

The Compensation Committee of the Board of Directors is comprised of Brad Foster, Philip Fraser, and James Lawley, all of whom are independent Directors. The members are senior executives and or board members of large corporations including The Heron Group of Companies and Killam Properties Inc. (TSX: KMP). Based on current employment and directorship, the skills and experience of the members include salary administration and oversight and responsibility for compensation matters for senior management and key professional staff.

Philip Fraser (Chair)

Philip D. Fraser is the President, Chief Executive Officer and a Director of Killam Properties Inc. (TSX:KMP) a position that he has held since its inception in May 2000. Killam is one of Canada's largest residential landlords, owning, operating and developing multi-family apartments and manufactured home communities. Mr. Fraser obtained his Master of Business Administration from Saint Mary's University in 1988, his Master of Urban and Rural Planning from Technical University of Nova Scotia (now Dalhousie University) in 1988, and his Bachelor of Commerce from Dalhousie in 1983. Mr. Fraser is a member of the Board of Governors of Saint Mary's University and served as a member of the Board of Directors of REALPAC from 2007 to 2011.

James Lawley

James C. Lawley is the General Manager of Scotia Fuels Ltd., a residential fuel oil supplier based in Halifax, Nova Scotia, where he has worked since 1982. Mr. Lawley is a director of Killam Properties Inc. (TSX: KMP). Mr. Lawley is a real estate developer and co-owns a number of apartments and commercial properties in Halifax, Nova Scotia. Mr. Lawley obtained his Bachelor of Commerce from Dalhousie University in 1982. He is on the board of directors of the Atlantic Salmon Federation and the Atlantic Salmon Conservation Fund. Mr. Lawley is a Director of Renewable Energy Services Limited, a private renewable energy company focused on wind resources. Mr. Lawley is a board member of the Norman Newman Centre of Entrepreneurship at Dalhousie University's School of Business, and is on the board of governors of Armbrae Academy.

Brad Foster, CPA, CA

Brad E. Foster is the Chief Financial Officer of The Heron Group of Companies, a diversified real estate and investment organization, a position that he has held since 2005. Mr. Foster has also been a practicing public accountant since 1997. Mr. Foster obtained his Bachelor of Accounting degree from Brock University in 1996 and became a chartered accountant in December 1996. Mr. Foster is the Treasurer of The Mikey Network, a registered Canadian charitable organization.