

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
October 2, 2018

REDISHRED CAPITAL CORP. ANNOUNCES ACQUISITION OF SAFE SHREDDING IN NORTH NEW JERSEY

Redishred Capital Corp (“Redishred” or “Company”) (TSXV: KUT) has completed an asset acquisition of the Safe Shredding business located in North New Jersey. The acquisition includes on-site paper shredding trucks, client relationships and other equipment used in the business.

Pursuant to an agreement with a private arms'-length vendor, the Company, through its wholly-owned subsidiary, acquired the assets for a total purchase of approximately CAD\$6.4 million (US\$5 million). The purchase is to be paid as follows (amounts are approximate and based on current foreign exchange rates): (i) CAD\$4.034 million cash (subject to certain customary adjustments) from cash reserves; (ii) issuance of a promissory note in the amount of CAD\$704,000 and a vehicle financing contract in the amount of CAD\$373,000 by Redishred's subsidiary; (iii) a holdback amount of CAD\$192,000; (iv) the issuance of 671,434 common shares of the Company at a deemed price of \$0.68 per common share, valued at CAD\$457,000; and (v) up to CAD\$640,000 paid as an earn out (subject to certain conditions set out in the Agreement). The common shares of the Company are to be issued after closing conditional upon regulatory approval and will be subject to a four month hold period in Canada from the date of issuance.

Redishred views this acquisition as accretive to the Company's operating income and earnings per share.

Mr. Jeffrey Hasham, CEO of Redishred, had the following comments on the acquisition, “We are very pleased to welcome the Safe Shredding Team to **PROSHRED®**. Safe Shredding's management, Adam Reitman and Joe Coletta, have done a tremendous job building a great business in North and Central New Jersey, and we at **PROSHRED®** are looking forward to continuing to deliver the fine client service that Safe Shredding has given to their many clients over the years. We are additionally excited to have Joe Coletta join us as our Manager of Performance and Operations for the region, a role he has excelled at with Safe Shredding for the last 12 plus years.”

About Redishred

Redishred Capital Corp. is the owner of the **PROSHRED®** trademarks and intellectual property in the United States and Internationally. **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. **PROSHRED®** currently services over 40 markets in the United States. 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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Note: The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.

This news release contains forward looking statements that reflect the current expectations of management of Redishred and Redishred's future results, performance, achievements, prospects and opportunities. 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 those discussed in the 2017 management discussion and analysis under "Risk Factors", could cause actual results, performance, achievements, 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.

In particular, certain statements in this document discuss Redishred's anticipated outlook of future events. These statements include, but are not limited to:

- (i) An increase to Redishred's operating income and earnings per share, which may be impacted by the level of costs, industry growth levels, the demand for recycled paper products, changes in local and federal regulations, and the economic situation in the United States.*

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.