

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
May 14, 2009

REDISHRED CAPITAL CORP. ANNOUNCES FIRST QUARTER 2009 RESULTS

- Redishred Capital Corp.'s ("Redishred") royalty and fee revenue for the fiscal quarter ended March 31, 2009 was \$225,459 CDN. Royalty and fee revenues are generated by franchisees of the **PROSHRED®** franchise system and are originally denominated in US dollars.
- Same store sales in our **PROSHRED®** franchise system for the period of January 1, 2009 to March 31, 2009 were \$2,141,981 USD, an increase of 25.1% from the same period in 2008⁽¹⁾.
- Recurring system sales up 62% over the same period last year
- Renewed an existing franchise location to a five year extension.

Financial Highlights:

For the three months ended,	March 31, 2009	March 31, 2008⁽²⁾
Operating income (loss) (Before depreciation, amortization and interest)	\$ (291,792)	\$ (74,568)
Net income (loss)	\$ (397,726)	\$ (7,768)
Income (loss) per share	\$ (0.02)	\$ (0.00)
Weighted average number of common shares	22,884,616	10,529,505

⁽¹⁾ Same store system sales are revenues generated from the franchise system. Redishred Capital Corp. derives its royalty and service fee revenues based on a percentage of system sales.

⁽²⁾ March 31, 2008 results include operating results from Professional Shredding Corporation and its subsidiary Proshred Franchising Corp. from March 17, 2008 to March 31, 2008. Prior to March 17, 2008, Redishred was a CPC and had no operations.

Development Update

Redishred has been actively increasing its franchise recruitment initiatives across the United States under the **PROSHRED®** banner. Redishred anticipates that several new franchise locations will be open and operating prior to the end of this fiscal year. The new **PROSHRED®** locations will generate incremental franchise fee and royalty revenues and enlarge our U.S. footprint.

The Company will continue to work with its existing franchisees to assist them in improving their revenues and operations, with the view to enhancing their profitability.

Management's Comments on the Industry

The North American document shredding and recycling market continues to grow despite the poor economic situation in the United States. Market growth and demand is being driven by:

- tighter regulatory requirements and the related increasing enforcement of regulations via fines and penalties
- increasing awareness and demand for recycled products
- corporate initiatives to outsource "non-core" business services to improve productivity and performance

Given these strong fundamentals, the Company is optimistic about its short, intermediate and long-term franchise and acquisition development plans.

Management's Comments on the Quarter

System sales - During the first quarter of 2009, the Company continues to support its franchise system by focusing on the growth of system sales in existing franchise locations and by providing operational support in the areas of cost management, operations and routing. We are pleased to report that system sales grew by 26.9% in the first quarter of 2009, with same store sales growing by 25.1% when compared with the same period in 2008. During the first quarter of 2009, franchisees in the **PROSHRED®** system saw a decline in the value of their recycling revenue as a result of ongoing reduction in the value of paper; however, the decline in recycled paper revenue was more than offset by continued growth in regularly scheduled business when compared to the same period in 2008.

Franchise sales - As of the end of the first quarter of 2009, the Company had not finalized any new franchise agreements. The Company now has a number of franchise candidates in various stages of the franchise sales and qualifying process, and is optimistic that several new locations will be operating by the end of the fiscal year.

General, administrative and marketing costs – After one-time expenses relating to terminated or postponed acquisitions, the Company has achieved reduced costs versus the fourth quarter of 2008. The Company continues to monitor all costs with the view to further cost reductions where warranted.

CEO's comments – John Prittie, the Company's President and CEO, had the following comments on the first quarter results of 2009, "Despite the poor U.S. economy, the Proshred system continued to show double digit growth when compared to the same period in 2008. More impressive is the system achieved 62% growth in the all important regularly scheduled service revenue category, which is the recurring component of our system sales". Mr. Prittie further noted that, "The Q1 system sales results have exceeded our expectations. This is a testament to the strength of the **PROSHRED®** brand and the dedication and hard work of Proshred franchisees. This fantastic result in recurring business demonstrates that there is an increasing awareness and demand to destroy confidential information and recycle shredded material."

On the topic of development, Mr. Prittie indicated that "the Company will continue to recruit and award franchises in new markets and we are optimistic that we will have a number of new locations opened in major U.S. cities by year-end."

Financial Statements

Redishred's March 31, 2009 Financial Statements, Notes and Management's Discussion and Analysis can be found at www.sedar.com and www.redishred.com.

Services

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 tens-of-thousands of customers in the United States in all industry sectors. **PROSHRED®** is a pioneer in the mobile document destruction and recycling industry and is the only company with both ISO 9001:2000 and NAID certifications. The company utilizes state-of-the-art equipment and operates its business with trained, certified and bonded customer service professionals. It is **PROSHRED®**'s vision is to be recognized as the 'system of choice' for the secure destruction and recycling of confidential documents and proprietary materials worldwide.

FOR FURTHER INFORMATION PLEASE CONTACT:

Redishred Capital Corp. (TSX.V – KUT)

Jeffrey Hasham, CA

Chief Financial Officer

Jeffrey.hasham@redishred.com

www.redishred.com

Phone: (416) 849-3469 Fax: (905) 812-9448

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 2008 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) anticipated acquisition activity, which has been and may continue to be impacted by the current global credit crisis, as well as by the Company's limited cash resources with which to identify and evaluate the acquisitions,*
- (ii) the Company's ability to execute its acquisition strategy which has been negatively impacted by the Company's efforts to obtain adequate financing which may continue and which may also be impacted by the availability of acquisition targets on suitable terms,*
- (iii) franchise development targets, which may be impacted by the economic situation in the United States and foreign exchange fluctuations,*
- (iv) anticipated opening and operating of new franchise locations maybe impacted by the franchisees ability to source adequate real estate, employees and by state specific franchise legislation that may mandate prolonged disclosure periods,*
- (v) anticipated growth in system sales and royalty revenue which may be impacted by industry growth levels, the demand for recycled paper products, changes in local and federal regulations the economic situation in the United States, the timing of opening new locations and foreign exchange fluctuations,*
- (vi) commodity paper prices which will vary with market conditions, and*
- (vii) the Company's expectations for reduced overhead which may be impacted by economic conditions facing our franchisees.*

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.