

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
July 2, 2009

REDISHRED CAPITAL CORP. ANNOUNCES NEW PROSHRED® FRANCHISE LOCATION IN ORANGE COUNTY, CALIFORNIA

Redishred Capital Corp. (TSX.V – KUT) announced today that its subsidiary, Proshred Franchising Corp., has entered into an agreement with a new franchisee to operate a **PROSHRED®** shredding business. The new **PROSHRED®** franchise office will be located in Irvine, CA. The company currently has 16 locations and with the addition of Orange County, CA, **PROSHRED®** continues to develop its footprint across the United States. Redishred Capital Corp. (“Redishred”) expects to commence operations in Orange County, CA in late summer of 2009.

Redishred’s President and CEO John Prittie commented, “we look forward to opening our first California location and further developing many more west coast franchises. The need for secure document destruction and environmentally friendly recycling solutions is strong in California, and we are pleased to have the opportunity to educate and service new **PROSHRED®** clients.”

PROSHRED® shreds confidential documents and other proprietary materials for thousands of clients in all industry sectors including government, medical, financial and high-tech; and is the only mobile shredding service to have earned the **ISO 9001 2000** certification, meeting the rigorous quality standards established by this organization. **PROSHRED®** also offers service for home based businesses and residential consumers with its RISC® Management Program.

Additional information relating to Redishred or **PROSHRED®** can be found at www.sedar.com, www.proshred.com and www.redishred.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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 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) The commencement of operations may be delayed by the franchisees inability to complete initial training, or their inability to secure the required facilities to operate a Proshred franchise, and*
- (ii) The development of further west coast locations may not be attained due to negative local economic circumstances that may limit the number of qualified franchisee candidates.*

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.