

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
December 23, 2021

REDISHRED ANNOUNCES CLOSING OF ITS \$8.6 MILLION BOUGHT DEAL FINANCING INCLUDING FULL EXERCISE OF OVER-ALLOTMENT OPTION

Redishred Capital Corp. (TSXV: KUT) (“Redishred” or the “Company”) is pleased to announce it has closed its previously announced bought deal public offering of common shares of the Company (“Common Shares”) through a syndicate of underwriters co-led by Acumen Capital Finance Partners Limited (“Acumen”) and Echelon Capital Markets and including Cormark Securities Inc. and PI Financial Corp. (collectively, the “Underwriters”). Acumen acted as sole bookrunner on the Offering. Redishred issued 9,803,750 Common Shares, including 1,278,750 Common Shares for which the Underwriters exercised their over-allotment option in full, at a price of \$0.88 per Common Share for gross proceeds to the Company of approximately \$8.6 million (the “Offering”).

The Company expects to use the net proceeds from the Offering to conduct future acquisitions, repay indebtedness related to past acquisitions and for general corporate purposes.

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 fourteen 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Redishred Capital Corp. (TSX.V – KUT)
Jeffrey Hasham, MBA, CA, CPA
Chief Executive Officer
jeffrey.hasham@proshred.com
www.redishred.com
Phone: (416) 849-3469 Fax: (905) 812-9448

or,
Redishred Capital Corp. (TSX.V – KUT)
Kasia Pawluk, CA, CPA
Chief Financial Officer
Kasia.Pawluk@Proshred.com
www.redishred.com
Phone: (416) 204-0076 Fax: (905) 812-9448

Note: The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.

Caution Regarding Forward Looking Information:

Redishred - Dec 2021 Bought Deal - Press Release (Closing) 4159-5209-4260 v.1.docx

Certain statements in this press release may constitute “forward-looking” statements and information, which involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. When used in this document, such statements include such words as “may,” “will,” “expect,” “believe,” “plan,” and other similar terminology. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date of this document. There should not be an expectation that such information will in all circumstances be updated, supplemented, or revised whether as a result of new information, changing circumstances, future events, or otherwise.