

Red Light Holland's Partner CCrest Laboratories Approved By Health Canada to Supply Psilocybin to the Special Access Program

Toronto, Ontario--(Newsfile Corp. - January 28, 2022) - Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC Pink: TRUFF) ("Red Light Holland" or the "Company"), an Ontario-based corporation engaged in the production, growth, and sale of a premium brand of magic truffles, is pleased to congratulate its partner CCrest Lab for being approved by Health Canada to supply Psilocybin to the new Special Access Program that would allow patients with conditions that are not treatable by other medication to get access to Psilocybin.

Red Light Holland has successfully imported their psilocybin truffles from the Netherlands to CCrest Laboratories twice where they were tested. Red Light Holland and CCrest Laboratories have continuously demonstrated their strong commitment to the highest regulatory compliance standards.

Red Light Holland hopes to continue to provide CCrest Laboratories with a source of their naturally occurring Psilocybin truffles, that would then be made available free of charge for patients who are eligible under the Special Access Program based on compassionate need.

"The new special access program is a great first step to increase access to psilocybin responsibly in Canada and our partners, CCrest Laboratories, have done amazing work to be approved by Health Canada as a supplier," said Todd Shapiro, Chief Executive Officer and Director of the Company. "As a company we want to make a positive difference in this world, which is why we'd like to offer our lab tested Truffles via CCrest Labs, free of charge, to patients who are granted Special Access in Canada."

"CCrest Labs and Red Light Holland are aiming to continue to work with the Canadian Government to ensure the success of this program, showcasing the groundbreaking naturally occurring psilocybin research we have been doing which has provided us extra knowledge on Red Light Holland's products in the Netherlands. CCrest Labs and Red Light Holland have formed a great allegiance and we are completely aligned in the 'compassionate need and free supply' approach," said Alex Grenier, CEO of Shaman Pharma and President of CCrest Laboratories. "We'd like to thank Health Canada as well for their progressive views and continued support for allowing us to get two Psilocybin import licences to ship Red Light Holland products over international borders and for approving us to supply Psilocybin to the new Special Access Program."

About Red Light Holland

Red Light Holland is an Ontario-based corporation engaged in the production, growth and sale (through existing Smart Shops operators and an advanced e-commerce platform) of a premium brand of magic truffles.

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About Shaman Pharma Corp.

Shaman Pharma is an R&D incubator, strategic partner, and full-service laboratory to the global Psychedelics industry. Through its CDSA Narcotics Licence and regulatory/distribution expertise, the Company's platform is helping emerging biotech enterprises to accelerate their innovations to market. A federally registered private corporation headquartered in Montreal, Canada, Shaman Pharma Corp. operates a growing portfolio of assets including CCrest Laboratories and CBD Export Global. Visit www.shamanpharma.com (<https://www.newsfilecorp.com/redirect/vRyjVHG1p1>) for more information.

Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of Red Light Holland. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward-looking statements include, but are not limited to: statements with respect to the evaluation and testing of the Company's naturally occurring psilocybin truffles by CCrest Laboratories for scientific and medical purposes; the potential of the Company's products being used for scientific and medical purposes; the potential to supply the Company's naturally occurring truffles for the Special Access Program; the potential for the Company to supply naturally occurring truffles via CCrest Labs for the Special Access Program through compassionate grounds; statements with respect to the Company's expansion into the mental wellness pharmaceutical sector; the future sharing of the test results with the Company's customers and shareholders; the Company and CCrest labs to get more of the Company's product into Canada via a Health Canada approved Psilocybin import License, and the Company's ability to establish itself as the leader in the recreational psychedelics sector.

Forward-looking information is based on a number of key expectations and assumptions made by Red Light Holland, including without limitation: the COVID-19 pandemic impact on the Canadian economy and Red Light Holland's business, and the extent and duration of such impact; no change to laws or regulations that negatively affect Red Light Holland's business; there will be a demand for Red Light Holland's products in the future; no unanticipated expenses or costs arise; the Company will be able to continue to develop products that are allowed to be imported and sold under Health Canada's import permit; and the partnership with Shaman Pharma Corp. will help Red Light Holland to achieve its business goals. Although the forward-looking information contained in this news release is based upon what the Company believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the inability of the Company to continue as a going concern; the inability of the Company to obtain all necessary governmental and/or other regulatory approvals, licenses, and permits necessary to operate and expand the Company's facilities; the effect of regulatory and/or political change and its effect on the legislation and regulations surrounding the psychedelics industry; negative perception of the medical-use and adult-use psilocybin industry; the inability of CCrest to complete the planned testing of the Company's products; the potential unviability of psilocybin for medical and/or scientific purposes; the inability of the Company to continue its growth; the Company's limited operating history; reliance on management; the Company's requirements for additional financing; and competition for mental health and wellness investments.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.



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