

Red Light Holland Appoints Michael Galloro to Board of Directors

Toronto, Ontario--(Newsfile Corp. - March 19, 2025) - Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTCQB: TRUFF) ("**Red Light Holland**" or the "**Company**"), an Ontario-based corporation engaged in the production, growth, and sale of functional mushrooms and mushroom home grow kits in North America and Europe, and a premium brand of psilocybin truffles to the legal, recreational market within the Netherlands, in compliance with all applicable laws, is pleased to announce the appointment of Michael Galloro to its Board of Directors, effective immediately.

About Michael Galloro

Michael Galloro, age 50, is an accomplished executive with over 29 years of hands-on experience in financial and transactional leadership. As the Managing Partner of ALOE Finance, a boutique transaction services firm, Mr. Galloro provides advisory services to small and mid-cap public companies across Canada and the US. His expertise spans mergers and acquisitions, financings, corporate structuring, and corporate governance, with a notable track record of quarterbacking public transactions. Mr. Galloro has successfully listed and transacted Capital Pool Companies, enabling emerging businesses to access public markets, and excels at collaborating with management to refine operational and corporate strategies. A Chartered Professional Accountant and Chartered Accountant, he earned his Honours Bachelor of Accounting from Brock University and began his career in the financial institutions practice at KPMG LLP.

In addition to his role at ALOE Finance, Mr. Galloro serves on the Board of Directors of Simply Better Brands Corp. ("**SBBC**") (TSXV: SBBC) (OTCQX: SBBCF), a rapidly growing brand accelerator in the global protein-based nutrition category. On March 4, 2025, SBBC announced preliminary estimates of exceptional direct-to-consumer ("**DTC**") sales growth for its TRUBAR™ brand, with a 365% increase from Q1 to Q4 2024, reaching \$1.84 million in Q4 - and record DTC sales of over \$800K in January 2025, a 596% increase from January 2024.

Mr. Galloro chairs SBBC's compensation committee and previously led its audit committee. He assisted in the growth of TRUBAR™, SBBC's most successful brand, in its earliest days while his positions provided the appropriate governance required at a publicly traded entity. TRUBAR™ has seen considerable success and two of TRUBAR™ flavors have ranked among the top 15 trending bars in Amazon's Sports Nutrition Protein Bars category in 2024.

"We are delighted to welcome Michael Galloro to our board," said Todd Shapiro, CEO of Red Light Holland. "Michael's extensive experience in public markets, strategic transactions, and governance, combined with his proven success in scaling innovative consumer brands like TRUBAR™, aligns perfectly with our goals. As we expand our functional mushroom and psilocybin truffle offerings, his insights will be instrumental in driving sustainable growth and enhancing shareholder value."

Outside of his professional achievements, Mr. Galloro is a dedicated family man with a passion for motor racing and automobiles. His appointment strengthens Red Light Holland's Board of Directors as the Company continues to innovate within the wellness and psychedelics sectors.

Grants of Stock Options

The Company also announces the grant of 1,000,000 options of the Company (the "**Stock Options**") to Mr. Galloro. The Stock Options are exercisable at a price of \$0.05 per common share until March 18, 2030, subject to vesting. The Stock Options were granted in accordance with the Company's equity incentive plan approved at the Company's annual, general and special meeting held on October 31, 2024. The common shares underlying the Stock Options are subject to a statutory four month and one day hold period expiring on July 19, 2025, and such further restrictions as may apply under foreign

securities laws.

About Red Light Holland

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For additional information:

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Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current conditions but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Often, but not always, forward-looking statements and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or its respective subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained in this news release.

Forward-Looking information in this news release are based on certain assumptions and expected future events, namely: continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the Company's ability to maintain its prudent cash management; the Company ability to explore potential mergers and acquisitions; the Company's ability to advance its research and development efforts; the Company's ability to maintain its strategic commitment to growth while maintaining strong cash management; the Company's continued focus on expanding brand recognition and overall retail distribution channels; the Company's continued focus on financial stability and long-term profitability; the Company's continued focus on advocacy for the legalization of, and adult access to, psilocybin; the Company being well-positioned with its research and development, distribution, branding, and sales infrastructure strategies to capitalize on emerging market opportunities while building long-term shareholder value; and the Company becoming the leading provider of functional mushrooms and psilocybin products in North American and Europe.

Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as

of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.



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