

Red Light Holland Announces Exercise of Warrants for Gross Proceeds of Over \$5 Million

Toronto, Ontario--(Newsfile Corp. - December 24, 2020) - Red Light Holland Corp. (CSE:TRIP) (FSE:4YX) (OTC Pink:TRUFF) ("**Red Light Holland**" or the "**Company**") is pleased to announce that over the course of the last two weeks the Company has received over \$5 million in gross proceeds from the exercise of warrants and company stock options. To date, the majority of warrants issued in connection with the Company's last private placement, which closed in tranches in June and July of this year, have been exercised at an exercise price of \$0.26 per share.

As a result of the recent exercises of warrants and company stock options, the Company has over \$12.2 Million of cash and marketable securities.

"The long and the short of it is, the warrant exercises clearly strengthen our company's cash position and it continues to show a vote of confidence in Red Light Holland's team, current business model - which we are proud to say is unique in the Psychedelic Sector - our brand recognition and our future growth prospects. Considering our early progress (growing, harvesting, packaging and selling Magic Truffles) and our intelligent spending to date, plus our strong balance sheet equates to us being really excited for 2021," said Todd Shapiro, CEO and Director of Red Light Holland. "And seeing as we are putting out this press release, on behalf of all of us at RLH, we thank you for your support and wish you an amazing, happy, safe and healthy holiday season. Hopefully you can live in the moment, compartmentalize and find ways to have fun - as the Wisdom Truffle would say!"

About Red Light Holland Corp.

The Company is an Ontario-based corporation positioning itself to engage in the production, growth and sale (through existing Smart Shops operators and an advanced e-commerce platform) of a premium brand of magic truffles to the legal market within the Netherlands, in accordance with the highest standards, in compliance with all applicable laws.

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Forward-Looking Statements

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

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 condition, 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 Red Light Holland's control.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or

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