

Red Light Holland Corp.

Code of Ethics & Business Conduct

(January, 2021)

Red Light Holland Corp. (Red Light) is committed to maintaining high standards of integrity, ethics and accountability in conducting its operations while seeking to grow its business. This Code of Ethics & Business Conduct (Code) sets out the standards and expectations of conduct that Red Light has for its directors, officers, employees, contractors and associates of Red Light and its subsidiaries (collectively Personnel) with regards to ethics and integrity and acts as a framework in guiding our operations and business practices.

This Code sets forth such standards as are reasonably designed to deter wrongdoing and to promote honest and ethical conduct, the prompt internal reporting of violations of this Code to an appropriate person or persons, and accountability for adherence to this Code. The guidelines set out in this Code may be further supplemented by specific corporate, divisional or departmental policies.

General Conduct and Behaviour

All Personnel are expected to show a duty of loyalty and faithfulness to Red Light and to take actions to prevent damage to its interests or reputation. All Personnel, in discharging their duties, must comply with applicable laws and regulations, the rules of the stock exchange(s) on which Red Light shares are listed as well as Red Light's internal policies. Personnel must ensure that they keep up-to-date on law, regulations, policies and issues that may affect their area of operation.

As a general guideline, when you are faced with a situation and you are not clear as to what action you should take, ask yourself the following questions:

- Is the action legal?
- Is the action ethical?
- Does the action comply with this Code and other policies and laws applicable to my job?
- How will my decision affect others, including our patients, shareholders, employees and the community?
- How will my decision look to others? If your action is legal but can result in the appearance of wrongdoing, consider taking alternative steps.
- How would I feel if my decision were made public? Could the decision be honestly explained and defended?
- Should I contact my supervisor or the Red Light's legal counsel regarding the action?

Lawful Conduct

Personnel are expected to (a) learn about laws, rules and regulations that affect what they do at Red Light, (b) attend periodic training and seek to keep up on any legal developments, and (c) raise any questions concerning the applicability, existence or interpretation of any law or regulation or conduct with their supervisor or the board of directors of Red Light.

Leadership Responsibility

Ethical business practices and compliance with this Code is everyone's responsibility. The tone from the top is important in creating a foundation for a culture of integrity. Leadership at Red Light must act to cultivate this culture across the company and assure that all Personnel understand their responsibilities and feel comfortable raising concerns without fear of retaliation. This means encouraging ethical conduct and compliance with the law by personally demonstrating and promoting Red Light's values and mission. Leaders should consider compliance with this Code when evaluating and rewarding Personnel and ensure that that Personnel understand that business results must be achieved while complying with this Code.

All leaders must ensure that policies and processes, tailored to address their particular risk areas, are communicated and implemented and that Personnel receive education on Red Light policies and applicable law. Leader must also encourage Personnel to speak up and report integrity or compliance issues and implement prompt corrective action to fix identified weaknesses. All legal and ethics issues must be reported to the Chief Executive Officer.

Bribery and Corruption

A bribe or improper payment is designed to influence another's behavior and is always prohibited. As such, Personnel are prohibited from making or participating in making any payments designed to cause or improperly influence the decisions of an individual, a company or a governmental official to act in a way that gives Red Light or the Personnel an advantage. Similarly, you cannot solicit, encourage or actually receive any bribe or other payment, contribution, gifts or favor that could influence your or another's decision.

All Personnel are expected to comply with the *Corruption of Foreign Public Officials Act* (Canada), the US *Foreign Corrupt Practices Act* and similar legislation in other countries. Red Light should never provide payments to customers, government officials or others that could be characterized as a bribe or other improper payment under such laws. A bribe could take the form of direct cash payments or other forms of payments such as kickbacks, unexplained rebates, or invoices for some disguised expenses.

Improper payments and improper gifts should not be confused with reasonable and limited expenditures for gifts, and entertainment that are made in accordance with Red Light policy, described below.

Fraud

Fraud is perpetrated by individuals or in concert with others to obtain money, property,

or services; to avoid payment or loss of services; or to secure personal or business advantage. Red Light's fraud risk generally falls into the categories of (a) inappropriate sales practices and (b) asset misappropriation. Red Light recognizes the risk that fraud of any type represents to the company and its shareholders and takes the appropriate steps to prevent fraud before it occurs, detect fraud which may be occurring and thoroughly investigates suspected fraud.

Red Light prohibit any Personnel or agent of Red Light from (a) misleading or overselling products or services, or (b) misappropriating any assets.

If fraud is discovered, Red Light will respond swiftly and aggressively to identify the person or persons responsible, terminate the fraudulent activity and will work with law enforcement to recover funds and/or prosecute the responsible individuals.

Personnel should immediately contact the Chief Financial Officer, or the Chief Executive Officer, if they suspect fraud is being perpetuated. The Audit Committee or the Board of Directors will be immediately notified of any such allegations.

Competition / Antitrust Laws

The Competition Act (Canada) and other antitrust laws are designed to create a level playing field in the marketplace and to promote fair competition. These laws could be violated by discussing Red Light business with a competitor, such as how our prices are set, disclosing the terms of supplier relationships, allocating markets among competitors, or agreeing with a competitor to refuse to deal with a supplier. Personnel must be alert to potential situations where it may not be appropriate to participate in discussions regarding prohibited subjects with competitors.

If a competitor raises a prohibited subject, Personnel must end the conversation immediately and document their refusal to participate in the conversation by reporting the incident to the Chief Executive Officer.

Anti-Money Laundering/ Anti-Terrorist Financing

Money laundering is the act of placing illegal gains into the financial system in ways designed to avoid drawing the attention of banks, financial institutions or law enforcement agencies. Another concern is that legitimate funds may be used to finance terroristic activities. Failing to detect illicit relationships and transactions can severely damage Red Light's integrity and reputation and could violate the law.

All Personnel are expected to abide by the *Criminal Code* (Canada), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), and similar legislation in other countries. Red Light is prohibited from doing business that involves proceeds of criminal activities or that facilitates the funding of finance terroristic activities. To mitigate the risk of inadvertent or explicit participation in these activities, Personnel are prohibited from (a) accepting or making cash payments of any kind, or (b) accepting payments from entities other than the contractual patient/customer, other than from an insurance provider.

Furthermore, Red Light will conduct business only with reputable persons involved in legitimate business activities, with funds derived from legitimate sources. To mitigate

this risk, Red Light conducts due diligence on its business partners as part of its contracting process.

Personnel should immediately contact the Chief Executive Officer or Chief Finance Officer if they suspect money-laundering or terrorist financing is perpetuated. The Audit Committee or the Board of Directors will be immediately notified of the any such allegations.

Third-Party Compliance

Red Light's relationships with vendors, partners and consultants are based on mutual respect and the expectation that we all engage in lawful, efficient, and fair practices. Red Light can be held accountable for unethical behavior of our third parties conducted on our behalf if we knew or should have known that it was occurring. We expect our third-party business partners to abide by all laws and, in the case of material partners and consultants, may require them to agree to follow this Code when acting on behalf of Red Light.

Transparency

Red Light believes that transparency is a cornerstone of any program designed to foster high standards of integrity and ethical behaviour. This Code and other Red Light policies and procedures are designed to create a framework of transparency.

Public Disclosures

Red Light is committed to the principles and rules of good governance, specifically in accordance with the rules of the exchanges where our securities are traded and associated securities laws. Red Light is committed to providing all shareholders and other investors accurate, transparent, regular, and timely communication of information that allows them to appropriately monitor our performance and trends. See "Disclosures Concerning Red Light" below for more detail.

Marketing and Advertising

Consistent with laws and regulations, Red Light may use marketing and advertising activities to educate the public, provide information to the community, increase awareness of our services, and to recruit Personnel. Red Light will present only truthful, fully informative, and non-deceptive information in these materials and announcements.

Conflicts of Interest

A conflict of interest may arise whenever a personal interest interferes – or even appears to interfere with the interests of Red Light.

While we respect your right to manage your personal affairs and investments and we do not wish to intrude on your personal life, each Personnel owes primary business loyalty to Red Light and shall avoid engaging in any business or other interest which may conflict with the duties and responsibilities owed to Red Light. To avoid conflicts of interest, you should identify potential conflicts when they arise and notify your supervisor if you are

unsure whether a relationship or transaction poses a conflict. It is your responsibility to identify and to report any possible or actual conflict of interest regardless of whether or not you derive a benefit.

Keep in mind that not all conflicts are prohibited and the list below does not address every example. Some conflicts are permissible if they are disclosed and approved by Red Light. Since it is impossible to describe every potential conflict, we rely on your commitment to exercise sound judgment and to seek advice when appropriate.

Outside Activities

Red Light encourages Personnel to be involved with outside organizations and within your community; provided your involvement does not create or appear to create a conflict of interest or interfere with your ability to carry out your responsibilities at Red Light. You are expected to avoid any activity that might compromise Red Light or our brand and reputation.

Any outside activity which involves (a) a second job or providing services to another business; (b) may be or become associated with Red Light or its industry, must be preapproved by the Chief Executive Officer. If approved, any second job or position must be kept completely separate from your Red Light position and cannot interfere with your responsibilities and performance as such.

Outside Directorships

Serving as a director of another company may create a conflict of interest. Being a director or serving on a standing committee of some organizations including government agencies, also may create a conflict. Before accepting an appointment to the board or committee of any organization, Personnel must receive written approval from the Chief Executive Officer.

Employees are permitted, however, to serve on boards of charities or non-profit organizations or in family businesses that have no relations to Red Light (other than a holding company through which you provide services to Red Light). Prior approval is not required for these types of situations. If you hold a position with a charity or non-profit organization and if you speak publicly for the entity, you should ensure that you are seen as speaking on behalf of the entity or as an individual, and not on behalf of Red Light.

Political Activity

Red Light strongly supports and respects your right to participate in political activities. No one at Red Light may require you to contribute to, support or oppose any political group or candidate.

Since laws and regulations governing lobbying and political contributions are complex and diverse, Personnel are not permitted to make any political contributions on behalf of Red Light without the prior approval of from the Chief Executive Officer.

If you publicly express political views, you should make it clear that they are individual, personal views and not those of Red Light. Please notify the Chief Executive Officer if you plan to campaign for, or serve in, public office, and avoid conflicts of interest by excusing

yourself from any political matters involving Red Light or its industry if you do so.

Gifts & Entertainment

We allow employees to offer or receive business gifts and entertainment within specific guidelines. Gifts given or received should never include cash. Acceptable business gifts, meals, services or entertainment comply with this Code under the following guidelines if they:

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- are relatively infrequent and not excessive in value for someone of your position
- comply with applicable laws and are consistent with customary business practices
- would not embarrass Red Light, the person receiving the gift or the person giving the gift, if publicly disclosed
- are never given to, or received from, any government official

Where Personnel are invited to attend a conference or seminar offered by a vendor, service provider or other third-party, they must obtain approval from the Chief Executive Officer prior to accepting any offer which includes paid travel, hotel or meals other than those made available during the conference or seminar.

Workplace Behaviour

Red Light is committed to providing a safe and inclusive work environment where everyone is treated with fairness, dignity, and respect. We will make ourselves accountable to one another for the manner in which we treat one another and for the manner in which people around us are treated.

Respectful & Inclusive Workplace

Personnel need to know that they work in a safe and respectful environment where high value is put on equity, fairness and dignity. Personnel should behave with courtesy and consideration when interacting with other Personnel, patients and people with whom Red Light has business dealings.

Red Light is also committed to recruit and retain a diverse staff reflective of the patients and communities we serve. Red Light strives to create and maintain a setting in which we celebrate cultural and other differences and consider them strengths of the organization.

Harassment and Workplace Violence

Red Light does not tolerate harassment by anyone. Degrading or humiliating jokes, slurs, intimidation, or other harassing conduct is not acceptable in our workplace. Harassment also includes incidents of workplace violence such as physical intimidation, stalking, and other forms of violence.

Sexual harassment is prohibited. This prohibition includes unwelcome sexual advances or requests for sexual favors. Moreover, verbal or physical conduct of a sexual nature that interferes with an individual's work performance or creates an intimidating, hostile, or

offensive work environment has no place at Red Light. Personnel who observe or experience any form of harassment or violence should report the incident to their supervisor or the Chief Executive Officer.

Health and Safety

Red Light's facilities comply with all government regulations and practices that promote the protection of workplace health and safety. Our policies have been developed to protect Personnel from potential workplace hazards. All Personnel must become familiar with and understand how these policies apply to their specific responsibilities and seek advice from their supervisor whenever they have a question or concern. It is important that Personnel immediately advise a supervisor or the Chief Executive Officer of any workplace injury or any situation presenting a danger of injury so timely corrective action may be taken to resolve the issue.

Drugs and Alcohol

Red Light is dedicated to the health and safety of Personnel, and the communities in which it operates. To protect those interests, we are committed to ensuring that Personnel's mental acuity is not affected by the influence of alcohol or drugs. All colleagues are prohibited from using, possessing, or selling illegal drugs while on Red Light time or property.

Disclosure concerning Red Light

Do NOT speak on behalf of Red Light in any capacity or forum unless you are authorized to do so. Additionally, before publishing, making a speech or giving an interview in your capacity as Red Light Personnel or that relies on expertise related to your Red Light position, you should obtain approval from the Chief Executive Officer.

Applicable securities laws require Red Light to disclose certain information in various reports and other continuous disclosure documents. In addition, from time to time, Red Light makes other public communications, such as issuing press releases. Red Light has a responsibility to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with or submitted to securities regulatory authorities and in other public communications. Accordingly, such disclosures must be approved by specifically designated representatives of Red Light.

Media

Communication on behalf of Red Light to the media, securities analysts, and investors must be made only by specifically designated representatives of Red Light. If any Personnel receive an inquiry relating to Red Light from a securities analyst or an investor, it should be referred to the Chief Executive Officer of Red Light. If any Personnel receive an inquiry relating to Red Light from the media, it should be referred to the Chief Executive Officer. Any communications related to Red Light via social media should be referred to the Chief Executive Officer, including any communications that Personnel see online and on bulletin boards.

Regulators and Government Officials

Red Light interacts with regulators, government officials, and government agencies in connection with its status as a public company. In every instance, Personnel must comply with applicable laws and regulations. As such, only certain designated persons may communicate with regulators, government officials, and government agencies on behalf of the company.

We may also interact with government officials through third parties, such as vendors, consultants, brokers, agents, law firms or through associated professional corporations which operate Red Light clinics in certain jurisdictions. If these third parties are representing or working on the behalf of Red Light, their actions can be deemed to be those of Red Light. Therefore, any such engagement must be preapproved by the Chief Executive Officer.

Insider Trading Policy

Securities legislation in Canada and the United States prohibits insiders and others from: (a) trading in securities of Red Light on the basis of undisclosed material information; and (b) disclosing such information to another person or company, other than in the ordinary course of business. Contravention of the insider trading rules exposes insiders to civil liability and to substantial fines and imprisonment. In addition to the prohibitions on insiders described above, certain insiders are subject to additional insider reporting obligations. All Personnel are expected to abide by Red Light's Insider Trading Policy setting out the details of these prohibitions and reporting obligations in more detail.

Confidentiality

Personnel may become privy to information about (a) Red Light, (b) Red Light's systems, operations, records, strategies, or business plans or (c) Red Light's suppliers, contractors or employees (Confidential Information). Confidential Information should not be disclosed to anyone other than persons who are authorized by Red Light to receive such information. If you are in doubt as to whether certain information is confidential, seek clarification from their supervisor or the Chief Executive Officer before making any disclosures. The foregoing extends to both external and internal disclosure.

Personnel shall return all materials which contain such Confidential Information to us immediately upon the cessation of their employment or upon request at any time.

Confidential Information obtained as a result of your employment or contract relationship with Red Light shall not be used for the purpose of furthering any private interest, or as a means of making personal gains. Use or disclosure of such information can result in civil or criminal penalties, both for the individuals involved and for Red Light.

No Expectation of Privacy

All communications systems, including but not limited to computers, electronic mail, Intranet, Internet access, telephones, and voice mail, are the property of Red Light and are to be used primarily for business purposes. Limited reasonable personal use of Red Light communications systems is permitted. Users of Red Light computer and telephonic systems should presume no expectation of privacy in anything they create, store, send, or receive on the computer and telephonic systems.

Red Light reserves the right to monitor and/or access communications usage and content consistent with our policies and practices in the industry. Additionally, Red Light may log use and access of and to data and sites through computer and telephonic systems for any purposes, including internal investigations. Red Light may disclose such information to law enforcement or regulatory authorities in connection with any investigation or other process.

Good Information Hygiene

Care must be taken to safeguard all Confidential Information. Red Light depends on the integrity and loyalty of all Personnel to keep private all such information. Confidential Information should not be copied, sent or stored outside of Red Light's authorized systems or as approved by Red Light. Sensitive documents should not be left lying on desks or visible on computer screens. Visitors should not be left unattended in offices containing internal Red Light documents. Confidential material should not be discussed in common places where one may be overheard.

Cybersecurity

Personnel are expected to abide by all of Red Light's policies and practices concerning information security, cybersecurity and acceptable use of Red Light's information technology infrastructure and services. Adhering to such policies and practices is an ethical obligation, and all Personnel must use company email, hardware, applications, and accounts responsibly. Always strive to ensure that our networks, computers, programs, and data are protected from unauthorized access because not doing so could cause irreparable harm to Red Light, its patients and other personnel as well as leading to fines and sanctions against the company.

Outside Confidential Information

We also respect third-party confidential information regarding other companies, including applicants applying for work at Red Light, suppliers or competitors. If you learn of third-party confidential information about another company in the course of your work, you should protect it the same way that you would Confidential Information of Red Light. You should consult with the Legal Department regarding any third-party confidential information (or information that appears to be confidential) of an applicant, supplier or competitor.

Integrity of Books and Records

Red Light books and records are valuable corporate assets and must be managed with due care. Books and records include paper documents such as letters and memos, computer-based information such as e-mail or computer files on disk or tape, information stored in Red Light approved applications and any other medium that contains information about Red Light or its business activities.

Accuracy and reliability in the preparation of all business records is of critical importance to Red Light's decision-making process and its compliance with financial, legal and reporting obligations. As such, all business records, expense reports, invoices, payroll, corporate records and other similar reports must be prepared with care,

accuracy and honesty. False or misleading entries in Red Light's books and records are not permitted.

Document Retention and Destruction of Business Records

Red Light ensures that business records are properly cared for, stored, retrieved, and disposed of. Personnel must manage books and records in a manner that ensures:

- Consistently organized filing, storage, and retrieval of recorded information
- Record maintenance in whatever media satisfies legal, fiscal, regulatory, and operational requirements
- Protection of company records (including backups, cybersecurity and privacy requirements)
- Documentation is available in the event of litigation
- Proper and timely disposal of records no longer of value

Financial Books and Records

Red Light has established and maintains a high standard of accuracy and completeness in documenting, maintaining, and reporting financial information. This information serves as a basis for managing our business and is important in meeting our obligations to shareholders, suppliers, and others. It is also necessary for compliance with tax and financial reporting requirements. As such, all financial information must be properly recorded in the books and records of Red Light and conform to International Financial Reporting Standards.

Red Light maintains a system of internal controls to provide reasonable assurances that all transactions are executed in accordance with management's authorization and are recorded in a proper manner so as to maintain accountability of the organization's assets. We diligently seek to comply with all applicable auditing, accounting and financial disclosure laws.

Anyone having concerns regarding questionable accounting or auditing matters should report such matters to the Board of Directors' Audit Committee or the Chief Financial Officer.

Contractual Authorization

Red Light's contractual agreements govern its business relationships. Since the laws governing contracts are numerous and complicated, policies and procedures are in place to ensure that any contract entered into by and on behalf of Red Light has the appropriate level of review and approval. As a result, Personnel who enter into contracts or agreements on Red Light's behalf must have proper authorization, including legal review where required, prior to the execution of any contract. Copies of all signed contracts must be provided to the Chief Executive Officer.

Intellectual Property Rights and Obligations

Any work of authorship, invention, or other creation (IP) created by Personnel during the scope their employment or under a services agreement shall be considered the

property of Red Light, including any patent, trademark, copyright, trade secret or other intellectual property right in the IP. All Personnel are required to maintain full records pertaining to any IP, including iterations and notes, as part of our business records. Prior to using Red Light IP, Personnel must consult with the Chief Executive Officer and apply any notices required by them.

When creating IP for Red Light, Personnel shall respect the intellectual property rights of others. Any works or inventions created by Personnel prior to joining Red Light shall be disclosed to Red Light upon commencement of employment or service and not included in IP developed for Red Light without sign off from the Chief Executive Officer.

Litigation Holds

Do not destroy documents or e-mails if you learn of litigation or investigations.

If you are informed about pending or threatened litigation or a governmental investigation, you may not destroy any records (including e-mails) until you have been authorized to do so by a member of the Red Light 's legal counsel. It may be a criminal offense to destroy documents or e-mails that are subject to a subpoena or other legal process. Any employee, who fails to comply with this policy, as well as applicable regulations and laws, is subject to termination and may also face criminal or civil prosecution, with possible fines and prison terms.

Whistleblower Program

Red Light strives to foster a business environment that promotes integrity and deters unethical or illegal behaviour. It is our responsibility to monitor and to ensure compliance with the guidelines set out in this Code.

All Personnel are required to report unethical or illegal behaviour, including questionable accounting, internal controls or auditing matters. Best practices are to:

- Raise Concerns Early
- Confidentiality Is Respected
- You May Report Externally

Presumption of Innocence

If someone makes a report or complaint against you, you will be presumed innocent unless the investigation reveals a violation has occurred. In the case of alleged harassment or workplace violence, Red Light reserves the right to suspend Personnel with pay or ask them to work-from-home during an investigation.

No Retaliation

Red Light absolutely prohibits retaliation against anyone who in good faith raises or helps to address an ethics, integrity or a compliance concern. "Good faith" does not mean that you have to be right – but it does mean that you believe you are providing truthful information regarding conduct that you reasonably believe is unethical or that constitutes a violation of law, this Code or our other policies. Retaliation is grounds for discipline up to and including dismissal.

Waivers

Red Light may, at its discretion, waive the prohibitions contained in this Code in exceptional circumstances, provided that all such waivers are reported to the Board of Directors on a quarterly basis.

Constraints and Clarifications

Nothing in this Code is intended to constrain or restrict any medical professional from exercising his or her or their professional judgement in treating a patient.

You are not prohibited from communicating with government agencies about possible violations including filing a complaint and participating in government investigations and proceedings.

The terms of this Code are not intended to give rise to civil liability on the part of Red Light, any Personnel, shareholders, security holders, customers, suppliers, or other persons, or to any other liability whatsoever.

Questions Concerning this Code

As with all guidelines or principles, you are expected to use your own judgement and discretion, having regard to these standards, to determine the best course of action for any specific situation. If you are unsure about a particular situation or course of action governed by this Code, please speak to your supervisor or the Chief Executive Officer.

Consequences of Violating this Code

Failure to comply with this Code will be considered by Red Light to be a very serious matter. Depending on the nature and severity of the violation, Personnel who violate this Code may be subject to disciplinary action, up to and including termination. Anyone who fails to report a violation upon discovery or otherwise condones the violation of this Code may also be subject to disciplinary action, up to and including termination.

Annual Review

Red Light's Board of Directors shall review and assess the adequacy of this Code periodically as conditions dictate, but at least annually, to ensure compliance with any rules or regulations and approve any modifications to this Code if and when appropriate.

Contacts

Chief Executive Officer: Todd Shapiro at todd@redlighttruffles.com

Chief Financial Officer: Kyle Appleby at kyle@redlighttruffles.com

President: Hans Derix at hans@redlighttruffles.com