



**RED LIGHT HOLLAND**  
UNDERGROUND TO MAINSTREAM

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## **RED LIGHT HOLLAND ANNOUNCES \$5 MILLION BOUGHT DEAL EQUITY FINANCING**

Toronto, ON – February 2, 2021 – Red Light Holland Corp. (“**Red Light Holland**” or the “**Company**”) (CSE:TRIP), an Ontario-based corporation positioning itself to engage in the production, growth and sale of a premium brand of magic truffles to the legal, recreational market within the Netherlands, is pleased to announce that it has entered into a letter of engagement with Eight Capital, under which Eight Capital has agreed to purchase, as sole bookrunner and underwriter, 11,600,000 units of the Company (the “**Units**”), on a “bought deal” basis pursuant to a filing of a short form prospectus, subject to all required regulatory approvals, at a price per Unit of \$0.44 (the “**Issue Price**”) for gross proceeds of \$5,060,000 (the “**Offering**”).

The Company has agreed to grant Eight Capital an over-allotment option to purchase up to an additional 15% of the Units at the Issue Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering. If this option is exercised in full, an additional approximately \$750,000 will be raised pursuant to the Offering and the aggregate proceeds of the Offering will be approximately \$5,750,000.

Each Unit will be comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.70, for a period of 36 months following the closing of the Offering. If the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange for any 10 consecutive days equals or exceeds \$1.52, the Company may, upon providing written notice to the holders of the Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes.

The closing date of the Offering is scheduled to be on or about February 24, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the applicable securities regulatory authorities.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

### **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, recreational market within the Netherlands, in accordance with the highest standards, in compliance with all applicable laws.

**For additional information on the Company:**

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**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, the anticipated closing of the Offering, the anticipated use of proceeds, and the receipt of regulatory approvals, including the approval of the CSE. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*

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