

Red Light Holland iMicrodose Pack Receives Authorization for the First Legal Import and Sale of Psilocybin Truffles to Brazil

Anvisa, The Brazilian Health Regulatory Agency has granted a permit to import the Company's iMicrodose Pack by way of the Country's 'named patient import process' for prescribed medical use

Toronto, Ontario--(Newsfile Corp. - February 25, 2021) - Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC: 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 to the legal, recreational market within the Netherlands, is extremely pleased to announce that Anvisa, Brazil's National Health Regulatory Agency, has granted authorization for the Company's iMicrodose packs, which contain 15g of Psilocybin Truffles, to be legally imported to Brazil via the 'named patient import process' for prescribed medical patient use.

"We are grateful for our collaborative relationship with Disruptive Pharma who worked closely with the Brazilian Health Regulatory Agency to secure authorization to import Red Light Holland's iMicrodose packs, with our natural-occurring branded Psilocybin Truffles, to be imported and sold in Brazil for Medical use, as our branded iMicrodose packs have officially been prescribed by a doctor to a patient in Brazil," said Todd Shapiro, CEO and Director of Red Light Holland. "This is a monumental day for the Company, and we are so proud to be a part of providing legal access of psilocybin to Brazil and for the first time having our product prescribed by a physician for medical use."

Red Light Holland's iMicrodose packs have been shipped to Disruptive Pharma's MyPharma2Go logistics hub in the Netherlands to start their journey to Brazil. Once landed in Brazil, MyPharma2Go is expected to deliver the iMicrodose packs to a Brazilian patient as they have been pre-prescribed by a physician, before the end of March 2021.

This approval and shipment represent a significant advancement in opening the legal and medically approved market for psilocybin in Brazil, a country with a population of over 200 million people. Shapiro added: "This early process working alongside Disruptive Pharma's [MyPharma2Go.com](https://www.mypharma2go.com), a large Brazilian online pharmaceutical and supplement distributor, has been an absolute pleasure and one we are thankful for. We are pleased to do our part to potentially be a part of positive change in Brazil, and to steal a line from Neil Armstrong: This is one micro step for man, one macro leap for mankind."

Red Light Holland and Disruptive Pharma continue to work towards finalizing their proposed joint venture structure and agreement, as previously disclosed in the Company's news release dated December 14, 2020. In consideration for Disruptive Pharma having met these initial milestones, the Company has agreed to issue to Disruptive Pharma, 3,000,000 common share purchase warrants, each warrant is exercisable into one common share of the Company at a price of \$0.50 per share for a period of 2 years. 750,000 of these warrants have vested immediately based on Disruptive Pharma having fulfilled these milestones, the balance vest upon future milestones being met. These warrants and any underlying shares issued upon exercise, are subject to a statutory hold period of 4 months and 1 day.

About MyPharma2GO

In Brazil and other LatAm countries, specific legislation permits consumers to import medicines, medical devices, OTCs and health products. Established in 2018 and headquartered in the US, Mundihealth /

MyPharma2Go uses this legislation to bring HCP-focused pharmaceuticals and/or B2C supplements towards the region. By contracting MP2Go's business services, companies can launch products within 30 days following agreement, legally sidestepping a 1-3 year registration process with Health Authorities, anticipating revenue and testing the market without committing high monetary investment. Once the prescription has been generated and the product purchased, MP2Go dispatches it from its FDA-approved warehouse in Florida, Netherlands or Israel via its proprietary courier service. This permits full tracking of the items, which are delivered directly to the consumer in 7-10 business days under full compliance of Health Authorities and Customs. Customer Care is also a priority for the company, covering all aspects of the HCP and patient/consumer journeys aiming recurrence and solid growth for all brands allied to great user experience.

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.

For additional information on the Company:

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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 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 variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, information on the timing and other details of the importation into Brazil of the iMicrodose packs and their subsequent use, the reception of the iMicrodose packs in Brazil and any information regarding future sales, regulatory or political change such as changes in applicable laws and regulations, perception of the medical-use psilocybin industry, competition, and other factors or developments that may hinder market growth. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding the COVID-19 pandemic, market conditions, economic factors, and management's inability to manage and to operate the business and the equity markets generally. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Although each of Red Light Holland 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. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise.



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