

Creso Pharma and Red Light Holland Merge to Introduce The HighBrid Lab (TM), a Leading Global Psychedelics x Cannabis Company, Specializing in Recreational Products, Applied Science, Technology and Innovation

Red Light Holland to Host a Live Stream on the Company's Social Media Handles, Including www.youtube.com/redlightholland at 8:30 am Eastern Time on Thursday, June 17th

- Creso Pharma and Red Light Holland have entered into a definitive agreement to merge their businesses and create The HighBrid Lab
- The HighBrid Lab is expected to have an implied pro forma equity value of C\$347 million (A\$371 million) based on the closing price of the shares of Creso Pharma and Red Light Holland on June 15th, 2021
- Transaction results in a reverse takeover of Red Light Holland by Creso Pharma, with an implied premium to Red Light Holland Shareholders of 29.9% based on the 30-day VWAP of both companies as of June 15th, 2021
- Mr. Bruce Linton, leading cannabis and psychedelics entrepreneur, expected to join as Non-Executive Chairman of The HighBrid Lab's board of directors
- Combined Company is expected to have a cash balance of approximately C\$45 million (A\$48 million), providing considerable financial flexibility to progress its growth strategy
- The Combined Global Company will trade on the Canadian Securities Exchange ("CSE") under the ticker symbol TRIP
- **The HighBrid Lab will focus on several key growth areas:**
 - Expanding market and brand leadership in recreational psilocybin, supported by education, telecounseling and technology as new markets open
 - Applied science and innovation supporting long-term opportunities in psychedelics with both naturally occurring and pharmaceutical grade drug discovery aiming for advanced and approved product offerings through controlled lab environments via the pending acquisitions of Halucenex and Mera Life Sciences
 - Scaling recreational cannabis offering in North America by focusing on increasing market share in Canada and taking advantage of the Combined Company's CSE listing to progress the introduction of products into the US, as well as leveraging industry leading expertise to execute US cannabis acquisitions in the near term (the US is the world's largest cannabis market, expected to reach US\$41Bn/A\$53Bn by 2025^[1])
 - Enhanced European distribution of Creso Pharma's researched and developed human and animal

CBD products through SR Wholesale, Red Light Holland's wholly owned Netherlands based distribution company

- Introducing unique, innovative and eye-catching recreational product offerings under existing Red Light Holland brands with innovative applied science including combined CBD and mushroom products and ready to drink products with mushrooms, CBD and THC, while focusing on adding adjacent iMicrodose product lines with ingredients including CBD, THC and functional mushrooms, as and where permitted to do so, and promoting responsible use via education and information
- Creation of Red Light Farms, increasing exposure to growing operations; adding to the Combined Company's already impressive line-up including The Red Light Truffle Farm in the Netherlands, Happy Caps Gourmet Mushroom Farm and Mernova Medical in Nova Scotia
- Increasing vertical integration strategies from growing, harvesting, packaging, branding and distribution to potential brick and mortar stores for increased sales focused on higher margins
- Expanding e-commerce presence and online store initiatives to help boost future sales of CBD, THC, psilocybin, and functional mushroom products, where permissible
- Using biometric movement and scientific data and technology from Radix Motion to help find optimal dose and protocol for individuals, and to work with regulatory agencies towards expanding the legal, responsible use of psilocybin, THC and CBD in emerging countries focused on stricter controls
- Continuing to grow one of the world's most recognizable legal recreational psilocybin brands while crossing over into the cannabis sector with a focus on increasing creative and experiential marketing, brand development and added influencer support
- Sustainable approach with consideration for the long term social, environmental, and economic impacts
- Red Light Holland's current Chief Executive Officer, Todd Shapiro, will lead the Combined Company as CEO and Director. The Combined Company's board of directors will consist of seven members, three of which, including Mr. Shapiro, will be current directors of Red Light Holland, and three of which, will be directors or nominees of Creso Pharma. Mr. Bruce Linton is expected to be the seventh member, as non-executive Chairman
- Mr. William Lay, previously Associate Director, M&A at Canopy Growth appointed Executive Vice President and Chief Strategy Officer to assist in growth trajectory - Mr. Lay has overseen and/or supported over C\$5Bn in cannabis M&A transactions
- Newly formed company can be accessed online at www.HighBrid.co

Sydney, Australia & Toronto, Ontario--(Newsfile Corp. - June 16, 2021) - Creso Pharma Limited ("Creso Pharma") (ASX: CPH) (FSE: 1X8) (OTCQB: COPHF), a producer of cannabis products designed to better the lives of people and animals, and Red Light Holland Corp. ("Red Light Holland") (CSE: TRIP) (FSE: 4YX) (OTC Pink: TRUFF), an Ontario-based corporation engaged in the production, growth and sale of magic truffles to the legal, recreational market within the Netherlands, are pleased to advise that they have entered into a definitive scheme implementation deed (the "Deed") to combine businesses and create The HighBrid Lab (the "Combined Company" or "The HighBrid Lab"), a leading global psychedelics and cannabinoid company.



The HighBrid Lab™

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/2017/87740_62b3517bd4034b2b_001.jpg

The transaction will be carried out by way of statutory schemes of arrangement under the *Corporations Act 2001* (Cth), pursuant to which Red Light Holland will acquire (i) all of the issued fully paid ordinary shares of Creso Pharma (the "Scheme"), and (ii) all of the issued listed options of Creso Pharma (the "Option Scheme") in exchange for the issue of common shares of Red Light Holland ("Red Light Holland Shares") on the terms and conditions set forth in the Deed. Under the terms of the Deed, the shareholders of Creso Pharma (the "Creso Pharma Shareholders") will receive 0.395 of a Red Light Holland Share for each fully paid ordinary share of Creso Pharma (each, an "Creso Pharma Share") held immediately prior to the effective time of the Scheme. In addition, (i) holders of listed options of Creso Pharma (the "Creso Pharma Listed Optionholders") will receive 0.257 of a Red Light Holland Share for each listed option of Creso Pharma (each, a "Creso Pharma Listed Option") and (ii) holders of the various other classes of unlisted Creso Pharma securities will be offered Red Light Holland options or warrants based on ratios detailed in the Deed.

Upon implementation of the Scheme and the Option Scheme (together, the "Schemes"), it is expected that the former Creso Pharma securityholders will own approximately 57.4% of the pro forma issued and outstanding Red Light Holland Shares, resulting in a reverse takeover of Red Light Holland by the Creso Pharma security holders. Following implementation of the Schemes, the Combined Company is expected to have a cash balance of approximately C\$45 million (A\$48 million), providing considerable financial flexibility to progress its growth strategy.

About Red Light Holland

Red Light Holland strives to move towards safe and trustworthy access to psychedelic compounds for all, and is engaged in the production, growth and sale, through existing Smart Shops and an ecommerce platform, of premium magic truffles to the legal, recreational market in the Netherlands. Activities are undertaken in accordance with the highest standards and compliance with all applicable laws.

Red Light's directors and advisory board members are all highly skilled executives with extensive expertise in growing, mass-producing, compliance, distribution, marketing and supply chain management, which will allow the Combined Company to become a leader in an emerging market segment.

About Creso Pharma

Creso Pharma brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. The company develops cannabis and hemp derived therapeutic, nutraceutical, and lifestyle products with wide patient and consumer reach for human and animal health. Creso Pharma uses GMP (Good Manufacturing Practice) development and

manufacturing standards as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for several unique and proprietary innovative delivery technologies, which enhance the bioavailability, and absorption of cannabinoids. The company is also progressing expansion opportunities into the North American recreational cannabis market through its wholly-owned subsidiary Mernova Medical Inc. ("Mernova Medical"), as well as the emerging psychedelics sector through target acquisition company, Halucenex Life Sciences Inc. ("Halucenex").

Complementary Management and Board Capabilities with Industry Leading Experience

A strong management team and board of directors will lead the Combined Company, which will also have access to a world-class group of advisors. Upon completion of the Schemes, Red Light Holland's current CEO, Todd Shapiro, will lead the Combined Company as Chief Executive Officer and Director. The board of directors of the Combined Company will consist of seven members, three of which, including Mr. Shapiro, will be current directors of Red Light Holland, and three of which, will be directors or nominees of Creso Pharma. Leading cannabis entrepreneur Bruce Linton is also expected to join the board of directors of the Combined Company as non-executive Chairman.

Creso Pharma's management team brings a wealth of scientific experience and pharmaceutical background, while Red Light Holland's team has significant expertise in marketing, branding and recreational product offerings. Additionally, William Lay will lead the Combined Company's overall corporate strategy development and will work on identifying and executing potential M&A opportunities in his capacity as Executive Vice President & Chief Strategy Officer.

Creso Pharma and Red Light Holland are confident that the leadership team and proposed board of directors of the Combined Company will provide a strong foundation for The HighBrid Lab to drive shareholder value. Additional senior leadership positions at the Combined Company will be confirmed in due course.

Management Commentary

"Having worked with both the Creso Pharma and Red Light Holland teams closely in the past, I am really excited by the potential this combination brings. As a merged company, The HighBrid Lab has access to four of the highest growth industry segments around, and the team, board and advisory group to make real progress within these verticals. I'm really looking forward to rolling up my sleeves and helping The HighBrid Lab get to work!" **said Bruce Linton**, who is expected to join the Combined Company's board as non-executive Chairman.

"Red Light Holland has significant capital and expertise, and is motivated for growth. The company understands the sensitive complexities of the ingredients we deal with, while ensuring we continue to make a bold yet careful push to provide and increase access for immediate revenue generation and brand expansion. Our core principle is to compliantly lead with edgy consumer packaged goods focused on positive outcomes, while balancing a responsible, regulated and educational use approach through technology and innovation," **said Todd Shapiro CEO and Director of Red Light Holland**. "Merging with Creso Pharma, who also has significant cash on hand, and formulating The HighBrid Lab, with Bruce Linton as Chair of the Board, means we can expand our premium product offerings globally in the high growth CBD, THC and psychedelic sectors. Together we are bullish on developing world class products with naturally occurring ingredients in clever and innovative ways for both humans and pets, which completely aligns with Creso Pharma's R&D and sales approach. The HighBrid Lab ramps up our objectives for near and long term growth targets, while potentially being a part of positive change. Together we are not shy, as our goal continues to be the People's Company, dedicated to providing global access to each of these naturally occurring ingredients while understanding that education, careful use, sustainability and data collection with consent are the keys to future success as regulations open up. The HighBrid Lab is a perfect name combining psychedelics and cannabis coupled with recreational use, science and technology. This is a monumental day for all of our shareholders and now their pets!"

Creso Pharma's Non-Executive Chairman, Mr. Adam Blumenthal said: "We are very excited to

have entered into this agreement with Red Light Holland and to create a company that has the potential to become a world leading psychedelic, CBD and recreational and medicinal cannabis company. The transaction follows a considerable amount of due diligence undertaken by both parties, highlighting the strength of both Creso Pharma's and Red Light Holland's operations and abilities across a number of key international markets. There are a number of synergies across the businesses, which will allow the Combined Company to considerably scale up operations in the near term. Red Light's CSE-listed vehicle will allow the Combined Company to enter the lucrative US market and we anticipate that product sales through our recreational cannabis and CBD subsidiaries will scale up significantly in the short term, underpinning early cash generation and provide additional financial flexibility across the business."

"To oversee this rapid growth phase, the The HighBrid Lab will be led by an experienced board of directors and strategic advisors, who are expected to bring a wealth of knowledge to building successful cannabis, recreational products and psychedelics companies. Creso Pharma is very confident that Red Light Holland's established operations including a distribution arm and market understanding will provide a number of value catalysts. We look forward to working with the group to immediately refine our supply chain, increase brand awareness through North America and progress opportunities across the recreational and therapeutic psychedelics sectors to unlock value for new and existing shareholders."

Balanced Portfolio of High Growth Market Pursuits

The HighBrid Lab is expected to be organized into four business units, allowing it to aggressively pursue high growth markets, while also focusing on near-term cash flows. These business units are expected to comprise recreational cannabis (THC), CBD, recreational psychedelics, and psychedelic research.

Cash flow from recreational cannabis, CBD and Netherlands-based psychedelic operations will be used to support ongoing market expansion efforts in recreational psychedelics globally as opportunities are presented. The Combined Company also intends to allocate a portion of cash-flow from other business units to the ongoing psychedelics applied science program to support potential long-term upside opportunities.

Opportunity to Scale Recreational THC Offering

Creso Pharma's Mernova Medical is a licensed cannabis producer in Canada with Craft Designation from the Ontario Cannabis Store, and operates a facility scalable to 200,000 square feet. As the Canadian cannabis market continues to grow, The HighBrid Lab plans to conduct ongoing market reviews to expand Mernova Medical's penetration and share. The HighBrid Lab intends to take advantage of the relationships of its board and management team in the Canadian and US markets to pursue potential accretive acquisitions of US THC operators. Having a CSE-listed vehicle will allow the Combined Company to operate in line with state legislation and target US States where the adult use of cannabis is legal. Recreational cannabis is legal for adult use in 17 states and Washington DC, and medical marijuana is legal in 36 states in the US, providing a number of near term, large market opportunities.

In addition, The HighBrid Lab plans to introduce Red Light Holland branded products within THC markets to continue building brand equity in advance of any potential future changes in the regulatory landscape for Psilocybin.

Enhanced Distribution of European CBD Offering with Aggressive Growth Plans

Over the last five years, Creso Pharma has researched and developed a high-quality suite of Swiss developed and manufactured CBD products, covering therapeutics, nutraceuticals, animal health and cosmetics. The Combined Company plans to pursue growth plans for these products and expects that Red Light Holland's subsidiary distribution company, SR Wholesale, which has access to over 1,000 shops and points of sale across Europe, will significantly bolster sales of Creso Pharma's CBD products. The Combined Company will also create a US market entry strategy for these products and will work to introduce new products such as functional mushrooms and combined CBD functional

mushrooms to legal markets in Europe and North America.

Market Leader in Recreational Psilocybin with Ongoing Market Expansion Efforts

Red Light Holland is a market leader in recreational psychedelics. To date, Red Light Holland has taken a responsible approach to the sale of these products, including the introduction of the iMicrodose App, patent filings for novel methods to allow individuals to find their appropriate dose, and offering telecounseling opportunities. This approach is aligned with Creso Pharma's mission to better the lives of humans and animals and will continue within the Combined Company. The HighBrid Lab will continuously monitor Red Light Holland's operations within the Netherlands, and scale appropriately as the market matures. Additionally, the Combined Company will keep abreast of regulatory changes around the world and expects to implement a first mover strategy as markets open.

Investments in Applied Science Supporting Long Term Therapeutic Psychedelics Opportunities

Creso Pharma has conditionally agreed to acquire Nova Scotia, Canada based psychedelics life sciences company, Halucenex, which has submitted an application for a Dealer's License under both the Narcotics Control Regulations and Part J of the Food and Drugs Regulations. Subject to the receipt of all necessary regulatory approvals, Halucenex is expected to begin phase II clinical trials to demonstrate the efficacy of psilocybin therapy in the treatment of treatment-resistant depression in Canadian veterans and everyday individuals living with debilitating conditions.

Red Light Holland recently extended its LOI with Mera Life Sciences and continues discussions regarding a previously announced potential investment in St. Vincent and the Grenadines, which is expected to be a part of the Combined Company's applied science platform. In addition, the Combined Company plans to leverage the significant pharmaceutical expertise of Creso Pharma's management team through all applied science activities, use findings to continuously update and expand the iMicrodose app, and consider introducing psychedelic assisted therapy retreats where legally permissible.

Additional Transaction Details

On approval of the Scheme by the Supreme Court of Western Australia, unvested Creso Pharma performance rights and performance shares will vest, and holders will be entitled to participate in the Scheme on the terms above as a Creso Pharma Shareholder. Holders of the various other classes of unlisted Creso Pharma securities will be replacement securities in Red Light Holland, as detailed in the Deed.

In addition to customary closing conditions for a transaction of this nature, the Schemes will require approval of the Supreme Court of Western Australia, and the approval of the Creso Pharma Shareholders and Creso Pharma Listed Optionholders. Red Light Holland Shareholders will also be required to approve the issuance of the Red Light Holland Shares pursuant to the transaction. In particular, the transaction will require the approval of (A)(i) 75% of the votes cast by Creso Pharma Shareholders at a meeting to consider the Scheme, and (ii) 75% of the votes cast by Creso Pharma Listed Optionholders at a meeting to consider the Option Scheme, and (B) a simple majority of votes cast by Red Light Holland Shareholders at a meeting to consider, among other things, the proposed issuance of the Red Light Holland Shares pursuant to the transaction. The Schemes also require various regulatory and stock exchange approvals, including the approval of the Australian Securities and Investment Commission.

Officers, directors and certain Creso Pharma Shareholders, who collectively hold 15.31% of the Creso Pharma Shares on issue and 73.03% of the Creso Pharma Listed Options on issue have provided voting intention statements in support of the Scheme and Option Scheme, respectively. Officers, directors and certain Red Light Holland Shareholders who collectively hold approximately 5% of the issued and outstanding Red Light Holland Shares, have entered into voting support agreements in

favour of the transaction.

The meetings of Creso Pharma and Red Light Holland are expected to be held in the third quarter of CY2021. It is expected that, (i) in the case of Creso Pharma, a Scheme Booklet, and (ii) in the case of Red Light Holland, a management information circular, detailing the terms and conditions of the transaction and setting out the resolutions to be approved at the respective meetings of Creso Pharma Shareholders, Creso Pharma Listed Optionholders, and Red Light Holland Shareholders, as applicable, will be filed with regulatory authorities and mailed to the relevant shareholders and optionholders, as applicable, in August 2021 in accordance with applicable securities laws.

The Deed includes customary deal-protection provisions, including covenants in respect of the non-solicitation of alternative transactions, a right to match superior proposals and an A\$1.7 million reciprocal termination fee payable by either party under certain circumstances.

The Red Light Holland Shares will continue to trade on the CSE and the Creso Pharma Shares and Creso Pharma Listed Options will continue to trade on the Australian Securities Exchange prior to the implementation of the Schemes. The Schemes are expected to be implemented in the third quarter of 2021, following the receipt of applicable regulatory approvals, shareholder and optionholder approvals, the approval of the Supreme Court of Western Australia, and the satisfaction or waiver of other closing conditions. Following completion of the Schemes, the Red Light Holland Shares are expected to continue to trade on the CSE.

For further information on the terms and conditions of the Schemes, please refer to the Deed which will be available under Red Light Holland's issuer profile on SEDAR at www.sedar.com and on Creso Pharma's ASX announcement platform.

Red Light Holland Directors' Recommendation

The transaction has been approved by the board of directors of Red Light Holland, and the board of directors of Red Light Holland recommends that Red Light Holland Shareholders vote in favour of the transaction.

Creso Pharma Director's Recommendation

The transaction has been approved by the board of directors of Creso Pharma, (with Adam Blumenthal abstaining) and each Boaz Wachtel and James Ellingford (together, the **Independent Directors**) together recommend that Creso Pharma Shareholders and Creso Pharma Listed Optionholders (together, the "Creso Pharma Listed Securityholders") vote in favour of the Schemes. This recommendation is subject to an Independent Expert opining that the Schemes are in the best interests of Creso Pharma Listed Securityholders. Subject to the same qualification, each of the Independent Directors intends to vote to vote all the Creso Pharma Shares and Creso Pharma Listed Options that they hold in Creso Pharma in favour of the Schemes.

After having received legal advice from an independent legal adviser, Adam Blumenthal has determined that he should not provide a recommendation to Creso Listed Securityholders in respect of the Schemes as he has an interest in the Schemes that renders it inappropriate for him provide such a recommendation. This interest includes the transaction fee that is payable to EverBlu Capital Pty Ltd ("EverBlu Capital") (an entity that is controlled by Mr. Blumenthal), the acceleration of a right for EverBlu Capital to be issued 2,000,000 Creso Shares if the Schemes are implemented, and his associated entities' current holdings in Creso securities and therefore his right to consideration under the Schemes).

RSU Grants

Red Light Holland has reserved an aggregate of 14,096,000 restricted share units ("RSUs") to be issued to directors, officers and consultants, pursuant to its restricted share unit plan adopted on June 7, 2021 (the "RSU Plan"). Red Light Holland anticipates that the issuances of these RSUs will occur in the

coming days. Each vested RSU entitles the holder to receive one common share of the Company pursuant to the terms of the RSU Plan.

Advisors

Cassels Brock & Blackwell LLP and Garfinkle Biderman LLP are acting as Canadian legal counsel to Red Light Holland and Thomson Geer is acting as Australian legal counsel to Red Light Holland. Steinepreis Paganin is acting as Australian legal counsel to Creso Pharma and Aird & Berlis LLP is acting as Canadian legal counsel to Creso Pharma. Everblu Capital Pty Ltd (EverBlu Capital) is acting as corporate advisor to Creso Pharma and will be entitled to a share-based fee of up to A\$3,250,000 following successful implementation of the Schemes.

Conference Call & Webcast Presentation

Red Light Holland executives will host a live stream with a supplemental presentation to discuss the strategic business combination on Thursday, June 17th, 2021 at 8:30 a.m. Eastern Time.

Youtube - <https://www.youtube.com/redlightholland>

Twitch - <https://www.twitch.tv/redlightholland>

Twitter - <https://twitter.com/redlightholland>

Facebook - <https://www.facebook.com/redlightholland>

-ENDS-

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For additional information on Red Light Holland:

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About Creso Pharma

Creso Pharma Pharma Limited (ASX: CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.CresoPharmapharma.com

About Red Light Holland

Red Light Holland is an Ontario-based corporation engaged 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.

Forward-looking statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and Australian law. 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 Red Light Holland, Creso Pharma or their 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. Examples of such information include statements with respect to: the timing and outcome of the transaction, the anticipated benefits and synergies of the transaction, including, including with respect to the Combined Company's production capabilities, market share in the legal cannabis and magic truffles markets; the anticipated timing of the meeting of Creso Pharma Shareholders, Creso Pharma Listed Optionholders and Red Light Holland Shareholders; the timing for delivery of the scheme booklet of Creso Pharma and the management information circular of Red Light Holland; the anticipated timing of the closing of the transaction, the satisfaction or waiver of the closing conditions set out in the Deed, including receipt of all regulatory, court and securityholder approvals; the future operations and profitability of the Combined Company; the future product offering and business units of the Combined Company; market expansion efforts of the Combined Company and the ability of the Combined Company to penetrate new markets internationally and capture additional market share; the Combined Company's technology and intellectual property; expectations of future profitability and growth following the completion of the transaction; receipt of shareholder approval from the shareholders of Red Light Holland and Creso Pharma; the proposed management team and board of directors of the Combined Company; the growth of the recreational cannabis and magic truffles markets; the ability of the Combined Company to complete accretive acquisitions following the completion of the transaction; the closing of the Halucenex transaction; the Combined Company's future research and development platform; proposed investments in international markets and expectations for other economic, business and/or competitive factors. 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, including the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, court and shareholder approvals; the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the transaction; the prompt and effective integration of the businesses and the ability to achieve the anticipated benefits contemplated by the transaction; inherent uncertainty associated with financial or other projections; risks related to the value of the Red Light Holland Shares to be issued pursuant to the transaction; the diversion of management time on transaction-related issues; expectations regarding future investment, growth and expansion of the operations of the businesses; regulatory and licensing risks; changes in general economic, business and political conditions, including changes in the financial and stock markets; risks related to infectious diseases, including the impacts of the COVID-19 pandemic; legal and regulatory risks inherent in the cannabis and magic psychedelics industries, including the global regulatory landscape and enforcement related to cannabis and psychedelics, political risks and risks relating to regulatory change; risks relating to anti-money laundering laws; compliance with extensive government regulation and the interpretation of various laws regulations and policies; public opinion and perception of the cannabis and psychedelics industries; and such other risks contained in the public filings of Red Light Holland filed with Canadian securities regulators and available under Red Light Holland's profile on SEDAR at www.sedar.com, including Red Light Holland's annual information form for the year ended March 31, 2020, and in the public filings of Creso Pharma filed with Australian securities regulators.

In respect of the forward-looking information concerning the anticipated benefits and completion of the transaction and the anticipated timing for completion of the transaction, Red Light Holland and Creso Pharma have provided such information in reliance on certain assumptions that they believe are reasonable at this time. Although Red Light Holland and Creso Pharma believe that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Should one or more of the foregoing risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Red Light Holland and Creso Pharma have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The forward-looking information included in this news release are made as of the date of this news release and Red Light Holland and Creso Pharma do not undertake any obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

[\[i\]](#) Cowen research estimates

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/87740>