

# Red Light Holland Expected Merger Partner Creso Pharma Completes Acquisition of Halucenex Life Sciences Inc

## Halucenex a key strategic asset for proposed merger between Red Light Holland and Creso Pharma to create The HighBrid Lab

Toronto, Ontario--(Newsfile Corp. - July 15, 2021) - Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC Pink: 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 pleased to announce that Creso Pharma Ltd. ("**Creso Pharma**") has completed its previously announced acquisition of Halucenex Life Sciences Inc. ("**Halucenex**").

The acquisition of Halucenex followed considerable due diligence and marks Creso Pharma's entry into the psychedelic-assisted psychotherapy ("**PAP**") sector. Halucenex 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. In May, Halucenex secured additional GMP grade synthetic psilocybin, taking total secured inventory to 22.3 grams, making it one of the largest holders of single batch GMP synthetic psilocybin in Canada (refer to Creso Pharma press release dated May 14, 2021).

Halucenex's recent operational progress (refer to Creso Pharma press release dated July 15, 2021) includes the completion of all USP 61 requirements, which provide validation for the use of its GMP grade psilocybin. Halucenex will now progress the USP 62 test, which will highlight the shelf life of its psilocybin samples, as well as provide additional validation. USP 62 test protocols are currently underway and will be completed in the coming weeks.

Following completion of these tests, Halucenex will be positioned to apply for Clinical Trial Authorization ("**CTA**") and subject to the receipt of its Dealer's License from Health Canada, commence a phase II clinical trial into the efficacy of psilocybin on treatment resistant post-traumatic stress disorder. Halucenex can apply for its CTA prior to the receipt of its Dealer's License from Health Canada, expediting its clinical trial process (refer to Creso Pharma press release dated July 15, 2021).

The acquisition of Halucenex is a key strategic asset for the proposed merger of Creso Pharma and Red Light Holland to create the HighBrid Lab. Red Light Holland is expected to work closely with the Halucenex and Creso Pharma teams to explore additional opportunities through Halucenex. Red Light Holland continues to advance discussions with Mera Life Sciences regarding a previously announced potential investment in St. Vincent and the Grenadines, which is also expected to form part of The HighBrid Lab's applied science platform. Subject to the completion of the merger, The HighBrid Lab will leverage the significant pharmaceutical expertise of Halucenex and Creso Pharma's management team through all applied science activities.

"Creso's completion of the Halucenex Life Sciences acquisition is an important psychedelic piece of the puzzle aligning with our core focus," said Todd Shapiro, CEO and Director of Red Light Holland. "Halucenex has clearly made significant progress in recent months and is well positioned to apply for clinical trial authorization and begin phase 2 trials, subject to the receipt of its Dealer's License. This program is a fantastic first initiative for the HighBrid Lab's applied science platform and represents a

clear synergy of the proposed merger between Red Light Holland and Creso Pharma. Prior to the completion of the merger, both companies are working together to capitalize on potential synergies, such as SR Wholesale's recent order to purchase Creso Pharma CBD products for sale in the Netherlands. We are confident that we will be able to unlock value from several other synergies upon the expected completion of the transaction."

Further details will be announced once available and as the contours of the The HighBrid Lab begin to take shape.

## **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.

### **For additional information on the Company:**

Todd Shapiro

Chief Executive Officer & Director

Tel: 647-204-7129

Email: [todd@redlighttruffles.com](mailto:todd@redlighttruffles.com)

Website: <https://redlighttruffles.com/>

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.

## **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 the Company'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 regarding the Company's ability to complete the previously announced merger with Creso Pharma, the ability of the Company to accelerate its growth profile following the completion of the merger with Cresco Pharma, the anticipated benefits and synergies of the merger with Creso Pharma, the anticipated completion of tests conducted by Halucenx, Halucenx obtaining a CTA and receipt of Dealer's License and the anticipated effects for Red Light Holland's business and the medical psilocybin industry, the anticipated creation of the HighBird Lab and the involvement of Halucenex and Creso Pharma, and the partnership between Red Light Holland and Mera Life Sciences regarding any potential investments.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability and growth in popularity of functional mushrooms and/or magic truffles; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued development of functional mushroom and magic truffle growth technology; the continued growth of the Company; the Company's ability to finance the closing of the Company's merger with Creso Pharma; the Company's ability to attain regulatory approval of its merger with Creso Pharma; and the ability of the

Company to fulfil the listing requirements of the CSE.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the ability of Red Light Holland to continue as a going concern; the risks associated with the psychedelics industry in general such as operational risks in growing, competition, incorrect assessment of the value and potential benefits of various transactions; failure to obtain required regulatory and other approvals, in particular with respect to completing its planned merger with Creso Pharma; risks associated with the Company's ability to finance the planned merger with Creso Pharma; and the risk that the Company's planned merger with Creso Pharma will not accelerate the Company's growth profile and/or increase profits.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect our expectations as of the date hereof, and thus are subject to change thereafter. Red Light Holland disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.



**RED LIGHT HOLLAND**

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/90342>