

Complete Results from Red Light Oregon Market Research in Oregon Show Microdosing Services Market Size per Annum Estimated at a Billion USD

Toronto, Ontario--(Newsfile Corp. - November 2, 2021) - Red Light Oregon, Inc. ("**Red Light Oregon**") a 50/50 joint venture of Halo Collective Inc. (NEO: HALO) (OTCQB: HCANF) (FSE: A9KN) ("**Halo Collective**") and Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC Pink: TRUFF) ("**Red Light Holland**"), is pleased to announce the release of its findings from a statistically significant and representative market study of Oregon adults. The market research study (the "**Market Research Study**"), aimed to gather insights on the likely beneficiaries of Measure 109 and the legalization of psilocybin services by the Oregon Health Authority ("**Psilocybin Services**") for adults in Oregon and help support the Oregon Psilocybin Advisory Board (OPAB) and health officials in making data-informed regulations.

The market research utilized an online survey with 13 questions answered by 473 Oregonians. The survey was powered by Dynata Insights Platform to ensure accurate quota sampling. The data was analyzed by data scientist Alicia Chen.

In addition, to the market research, a literature review was conducted by Dr. Rohit Singh, A Ph.D. Organic Chemist and a Research Assistant Professor in the Center for Drug Design - the University of Minnesota, to assess the safety of long term activation of 5ht2b receptors by microdosing of psilocybin.

The Market Research Study has uncovered:

- At least 16% of adults in Oregon are interested in Microdosing services on a weekly basis or more.
- 47% of those interested in Microdosing were interested in "Microdosing in a Mindfulness workshop".
- The preferred price for Microdosing services such as microdosing and mindfulness workshops, microdosing and creativity workshops, or dedicated microdosing co-working spaces is on average above \$50 USD.
- When combining this information with the adult (21+) population size of Oregon being 2,429,348 we get a calculation of $2,429,348 \times 16\%$ (adults interested in microdosing weekly) $\times 50$ USD (preferred price) $\times 52$ (weeks a year) equal to 1,010,608,768 per annum estimated market size.

Based on this data, Red Light Oregon will be reaching out to OPAB members to offer recommendations found in the report, available at www.RedLightOregon.com, including:

- Allowing more clients per facilitator in a group session when using low doses of psilocybin as a safe way to lower the price of psilocybin services.
- Lower doses should be clarified in regulations to be no more than 3 mg of psilocybin.
- Lower dose session time should be clarified to be shorter than a full dose session.
- One intake session should be clarified to be enough for 6 months of lower dose service received up to 5 times a week.

- Tiered prices for lower-income clients should be encouraged.
- Including an internship component in facilitator training may decrease the prices of group sessions also for high dose services.

Red Light Holland plans to conduct research in the Netherlands, where psilocybin is legal, to understand the optimal ratio for facilitators in a group setting with a dose of up to 3 mg of psilocybin per person as well as the optimal time for these low dose sessions.

"The data shows a very big interest in Microdosing services on a regular basis," said Todd Shapiro, CEO, and Director of Red Light Holland. "Measure 109 is focused on equity, and microdosing is a great way to bring psilocybin services to lower-income clients. The Microdosing and Mindfulness and Microdosing and creativity workshops we have been running in the Netherlands seem to have a great interest for the people of Oregon."

"We are seeing that Microdosing services have the potential of being as large of a market as cannabis. We believe there is a huge opportunity for a company with our shared expertise to provide the people of Oregon with the best services," added Katie Field, Co-President of Red Light Oregon and President and Executive Director at Halo Collective.

"With so many people interested in microdosing on a regular basis, it was imperative for us to conduct a literature review regarding the long-term safety of microdosing activation of the 5ht2b receptor that has been implicated in health issues. While we can not give medical advice, we are very happy to provide the information we collected from existing literature on what is considered a safe recurring microdosing dose to OPAB. Katie Fields and I plan on using our collective networks to reach out to members of OPAB, in hopes of discussing these very thorough findings to increase equity and accessibility," said Sarah Hashkes, Co-president of Red Light Oregon and Chief Technology and Innovation Officer of Red Light Holland.

The full report can be found on Red Light Oregon Website www.RedLightOregon.com

Measure 109 will make Psilocybin Services available to 21 years and older in Oregon who think they can benefit from them without a need for medical diagnosis. The service must include a prep-session, psilocybin session in a licensed facility supervised by a licensed facilitator and a possibility of an integration session. On December 31, 2022, the Oregon Health Authority will prescribe forms and regulations necessary for the exact implementation.

Below are some of the answers from the 42% of adults in the sample from Oregon interested in paying for Microdosing Psilocybin Services.

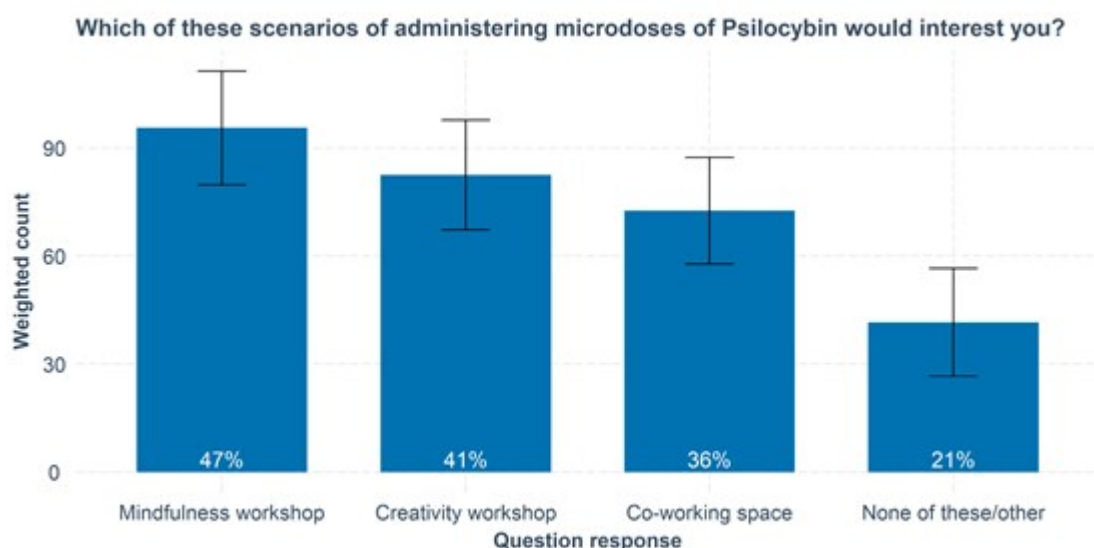


Figure 1

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

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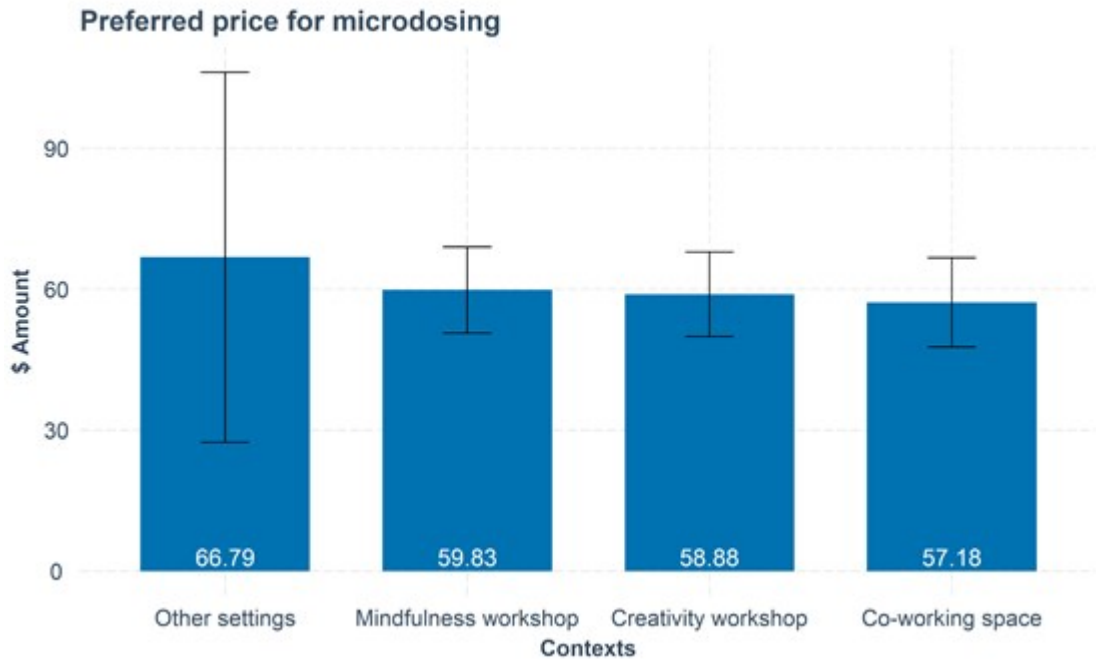


Figure 2

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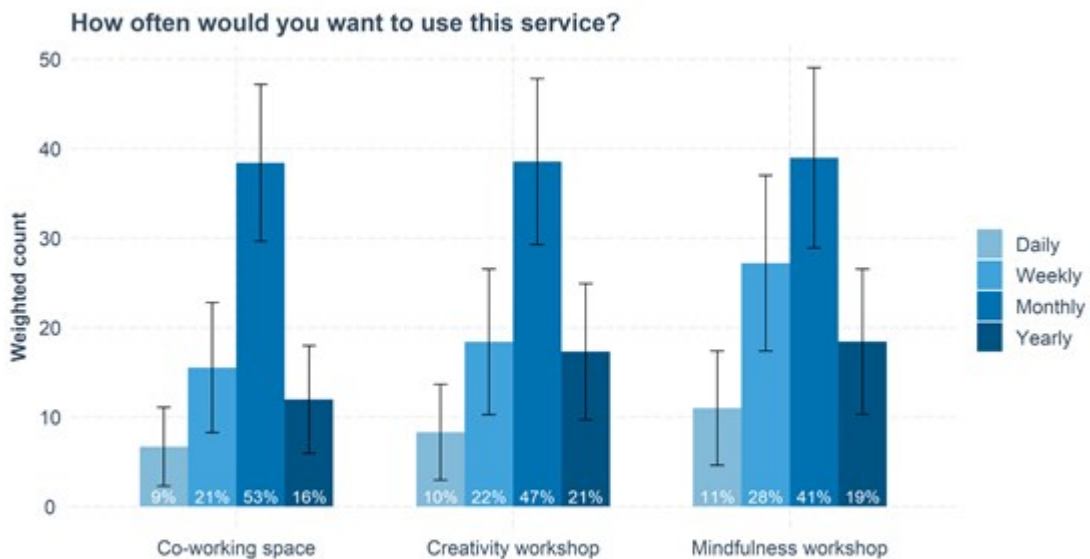


Figure 3

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

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About Red Light Oregon

Red Light Oregon is an Oregon-based company that is a 50/50 joint venture between Halo Collective Inc. and Red Light Holland Corp. Red Light Oregon is developing a commercialization strategy for

Psilocybin Services in Oregon utilizing a holistic approach based on the latest neuroscience research and in accordance with Measure 109, which is a measure aimed at legalizing Psilocybin Services. In addition, Red Light Oregon focuses on increasing accessibility and equity to Psilocybin Services in Oregon by promoting education, research, and accessible pricing.

About Halo Collective Inc.

Halo Collective is a leading, vertically integrated cannabis company that cultivates, extracts, manufactures, and distributes quality cannabis flower, oils, and concentrates and has sold approximately eleven million grams of oils and concentrates since inception. The company continues to expand its business and scale efficiently, partnering with trustworthy leaders in the industry who value Halo Collective's operational expertise in bringing top-tier products to market.

Halo Collective currently operates in the United States in Oregon and California, Canada, Southern Africa in the Kingdom of Lesotho, and the United Kingdom. The company sells cannabis products principally to dispensaries in the U.S. under its brands Hush, Mojave, and Exhale, and under license agreements with Papa's Herb®, DNA Genetics, Terphogz, and FlowerShop*, a cannabis lifestyle and conceptual wellness brand that includes G-Eazy as a partner and key member.

As part of continued expansion and vertical integration in the U.S., Halo Collective boasts several grow operations throughout Oregon and two planned in California. In Oregon, the company has a combined 11 acres of owned and contracted outdoor and greenhouse cultivation, including East Evans Creek, a six-acre grow site in Jackson County with four licenses owned and operated by Halo Collective and two third-party licenses under contract to sell all of their product to Halo Collective; Winberry Farms, a one-acre grow site located 30 miles outside of Eugene in Lane County with a license owned and operated by Halo Collective; and William's Wonder Farms, a three-acre grow site in Applegate Valley, under contract to sell all of its product to Halo Collective pending the closing of Halo Collective's acquisition of its licenses and business assets. Halo Collective has recently acquired Food Concepts LLC, a master tenant of a 55,000 sq.ft. indoor cannabis cultivation, processing, and wholesaling facility in Portland, Oregon operated by the Pistil Point entities.

In California, the company is building out Ukiah Ventures, a planned 30,000 sq. ft. indoor cannabis grow and processing facility, which will include up to an additional five acres of industrial land to expand the site. Recently, Halo Collective partnered with Green Matter Holding in California to purchase a property in Lake County, developing up to 63 acres of cultivation, comprising one of the largest licensed single site grows in California. Halo Collective also plans to expand its operations in California by opening three dispensaries in North Hollywood, Hollywood, and Westwood, one of which may serve as the first FlowerShop* branded dispensary.

In Canada, Halo Collective acquired three KushBar retail cannabis stores located in Alberta as a first in its planned entry into the Canadian market, leveraging its Oregon and California brands. With the KushBar retail stores as a foundation, the company plans to expand its foothold in Canada.

Halo Collective has also acquired a range of software development assets, including CannPOS, Cannalift, and, more recently, CannaFeels. In addition, Halo Collective owns the discrete sublingual dosing technology, Accudab. The company intends to spin-off these assets and its intellectual property and patent applications into its subsidiary Halo Tek Inc. and expects to complete a distribution to shareholders on a record date to be determined by Halo Collective.

Halo Collective has recently announced its intention to reorganize its non-U.S. operations into a newly formed entity called Akanda Corp. ("**Akanda**"), whose mission will be to provide high-quality and ethically sourced medical cannabis products to patients worldwide. Akanda will seek to deliver on this promise while driving positive change in wellness, empowering individuals in Lesotho, and uplifting the quality of the lives of employees and the local communities where it operates, all while limiting its carbon footprint. Akanda will combine the scaled production capabilities of Bophelo Bioscience & Wellness Pty. Ltd., Halo Collective's Lesotho-based cultivation and processing campus located in the world's first

Special Economic Zone (SEZ) containing a cannabis cultivation operation, with distribution and route-to-market efficiency of Canmart Ltd., Halo Collective's UK-based fully approved pharmaceutical importer, and distributor that supplies pharmacies and clinics within the U.K. With a potential maximum licensed canopy area of 200 hectares (495 acres), Bophelo has scalability that is arguably unmatched in the world today.

For further information regarding Halo Collective, see Halo Collective's disclosure documents on SEDAR at www.sedar.com

Connect with Halo Collective: [Email](#) | [Website](#) | [LinkedIn](#) | [Twitter](#) | [Instagram](#)

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.

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Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

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, statements regarding: Red Light's plans to conduct research in the Netherlands, statements regarding Red Light Oregon's community outreach and advocacy programs; the intended outcomes and effects of Measure 109; statements regarding the implementation of Measure 109 by the Oregon Health Authority; Halo Collective's expansion and vertical integration plans, including the buildout of Ukiah Ventures; Halo Collective's intended spin-off of the assets, intellectual property, and patent applications of Accudab into its subsidiary Halo Tek Inc.; and Halo Collective's plans to reorganize its non-U.S. operations into a newly formed entity called Akanda.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: Red Light Holland's ability to continue as a going concern; the continued commercial viability and growth in popularity of psilocybin products; continued approval of Red Light Holland and Halo Collective's activities by the relevant governmental and/or regulatory authorities; and the continued growth of Red Light Holland and Halo Collective.

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 potential inability of Red Light Holland to continue as a going concern; the risks associated with the psychedelics industry in general; increased competition in the

recreational and medical psilocybin markets; the potential future unviability of the psychedelics industry; public opinion and perception of the psychedelics industry; incorrect assessment of the value and potential benefits of expansion plans and various transactions; risks associated with potential governmental and/or regulatory action with respect to the psychedelics industry; changes in general economic, business and political conditions, including changes in the financial and stock markets; and risks related to infectious diseases, including the impacts of the COVID-19 pandemic.

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 Red Light Holland's expectations as of the date hereof and are subject to change thereafter. Red Light Holland undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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