

Red Light Holland and Advocacy Group Psychedelic Medicine Alliance Washington Celebrate the Success of their Collaboration as Washington Legislature Funds Psilocybin Wellness Workgroup

- Washington legislators fund \$200,000 USD for a Psilocybin Wellness Workgroup to research and write a report that will inform a pathway for future legislation.
- The workgroup will include a member of the Psychedelic Medicine Alliance of Washington as well as other community, health care, and regulatory representatives.

Toronto, Ontario--(Newsfile Corp. - March 11, 2022) - 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, is pleased to announce its collaboration with Psychedelic Medicine Alliance Washington ("PMAW") has made progress in its efforts to promote legal psilocybin services in Washington State.

On Thursday, the Washington State Legislature agreed to fund a Psilocybin Wellness Workgroup administered by the state Health Care Authority in conjunction with several other state agencies and stakeholders which will review regulatory models from other states and countries. It will also gather the latest science and information on best practices from both health care professionals and current practitioners. The workgroup will then report back to the Legislature, informing future lawmakers on an appropriate model for Washington State to provide safe and accessible Psilocybin treatments to state residents 21 and older.

Led by Psychedelic Medicine Alliance of Washington (PMAW) in collaboration with Red Light Holland and Red Light Holland's lobbyist James Paribello, their lobbying efforts helped promote state legislators to begin laying the groundwork for a regulated system of adult-use psilocybin services. After receiving powerful testimony during a public hearing from a broad spectrum of health professionals, religious practitioners, veterans, as well as indigenous persons, senators on the Health Care Committee agreed to explore a regulatory model by providing \$200,000 in the state budget. The full terms of the budget approved can be found here: <http://leap.leg.wa.gov/leap/Budget/Detail/2022/cosH-2990.1.pdf>. Page 314; Sect. 211.

"Red Light Holland continues to deliver on our commitment to be aggressive within legal frameworks to promote legalization efforts around the world - to provide access to naturally-occurring Psilocybin," said Todd Shapiro, CEO and Director of Red Light Holland. "This is a big win not only for Washington State but for people everywhere showing that if we stand up for what we believe in we can promote policy changes and Red Light Holland is proud to help expedite the growing movement. We hope to see similar efforts come to fruition, in time, all around the world."

"It was amazing to see the outpour of testimonies from people sharing how Psilocybin helped them," said Sarah Hashkes, CTIO of Red Light Holland and Washington Resident who testified before the senators. "With everything that's happening in the world this initial 'win' coming from Washington State legislators is a bright beacon for a hopeful future in which psilocybin services used responsibly could help heal and connect us."

"PMAW is extremely pleased that the Washington State Legislature has listened to the overwhelming support of their constituents by fully funding this budget proviso studying psilocybin services," said PMAW Co-Director Kody Zalewski. "We are also extremely grateful for the support that Red Light Holland and the dedicated self-advocates have provided throughout this entire process, and we look

forward to future developments as the result of this collaboration."

While the state House and Senate have agreed to this year's final state budget, it now must go to the Governor's desk for his final approval and signature.

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.

For additional information on the Company

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About Psychedelic Medicine Alliance of Washington (PMAW)

PMAW is working to decriminalize and ensure safe and equitable access to psychedelics like psilocybin, mescaline and ayahuasca, for human health and wellness in Washington State. Ensuring personal autonomy, community sovereignty, and robust harm reduction measures related to entheogenic healing are the core to PMAW's mission. PMAW hopes to accomplish this by dismantling outdated and harmful drug war era policies that have disproportionately impacted trauma survivors, those suffering from substance use disorder, those in poverty, and especially BIPOC communities.

For more information on PMAW check out their website: <https://pmaw.org/> or contact:

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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. In this news release, forward looking statements include, but are not limited to: statements with respect to the expected work to be completed by the stakeholder workgroup in Washington State.

Forward-looking information is based on a number of key expectations and assumptions made by Red Light Holland, including without limitation: the COVID-19 pandemic impact on the Canadian economy and Red Light Holland's business, the decision of Governor Islee to fund the workgroup on the terms outlined in this news release, or at all. Although the forward-looking information contained in this news release is based upon what the Company believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information. 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 refusal of Governor Islee to fund the stakeholder workgroup on the terms outlined in this news release, or at all.

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 the Company's expectations as of the date hereof and are subject to change thereafter. The Company 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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