

Red Light Holland Engages Akwasi Owusu-Bempah, Respected Academic, Author and Drug Law Reform and Drug Equity Expert, as Advisor to Advisory Board

Toronto, Ontario--(Newsfile Corp. - May 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 to the legal, recreational market within the Netherlands is pleased to announce it has engaged Akwasi Owusu-Bempah to serve as an Advisor to its Advisory Board.

Akwasi Owusu-Bempah (PhD) is a respected Canadian academic and drug law reform expert. He brings extensive experience working across public and private sectors in Canada and internationally.

Akwasi's academic work has examined the unequal nature of drug law enforcement across North America. He has collaborated with major media outlets to advance public dialogue about the perils of the war on drugs. As a change-maker, Akwasi has lobbied federal governments to revise their drug laws, and through his not-for-profit work, has collaborated with some of the world's largest cannabis companies to advance their corporate responsibility mandates. He recently sat as a member of Health Canada's Expert Task Force on Substance Use and has contributed to ongoing decriminalization efforts across the country.

"We are elated to have Akwasi join Red Light's advisory board," said Todd Shapiro, CEO and director of Red Light Holland. "When we connected I instantly knew he'd be a perfect fit. Akwasi and Red Light are fully aligned on our beliefs that psilocybin should be accessed on an affordable and equitable basis through education, information and responsible use. Akwasi is another wonderful asset to the Red Light team and we are grateful as we are confident his experience, knowledge and past lobbying efforts plus his educational pieces will help open the eyes and ears of health regulatory bodies across the world."

"I am excited to work with Red Light Holland and its efforts to bring psilocybin from underground to mainstream," added Akwasi Owusu-Bempah. "Todd and his team have shown great leadership in the psychedelics space and I look forward to contributing to the company's social purpose and advocacy strategy as Red Light continues to expand and grow. I'm proud to bring my expertise and knowledge to help assist Red Light's mission."

In consideration for his services as Advisor, and subject to all applicable laws (including the rules and policies of the Canadian Securities Exchange) ("Applicable Laws") the Company has granted to Mr. Owusu-Bempah 300,000 incentive stock options (the "Options" and each individually, the "Option"). Each Option will entitle the holder thereof to acquire one common share in the capital of Company for a period of three years from the date of issuance but can only be exercised half at a time after 1 and 2 years respectively, at an exercise price of \$0.09 CAD. The Options shall be subject to Applicable Laws and the terms and conditions of the Stock Option Plan of the Company.

Updated Investor Deck

The Company is also pleased to announce it has uploaded a new investor deck - Red Light's Triangular Approach - to its company website www.redlight.co, offering an in-depth overview of the Company's vision and its triangular approach to achieving such vision.

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.

For additional information:

Todd Shapiro
Chief Executive Officer, Chairman, and Director
Tel: 647-643-TRIP (8747)
Email: todd@redlight.co
Website: www.RedLight.co

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.

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. 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. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: Todd Shapiro's statement with respect to Akwasi opening the eye and ear of health regulatory bodies across the world; and Akwasi's statement with respect to Red Light continuing to expand and grow.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued growth of the Company; the Company meeting their anticipated timeline and process for growth, sales, production and commercialization; the Company's products being safe and providing their anticipated benefits; continued demand for the Company's products; the ability of Akwasi and Red Light to continue working together; and the ability of Akwasi to impact health regulatory bodies across the world.

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, expectations regarding future growth and expansion of the operations of the business; 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 psychedelics industry, including the global regulatory landscape and enforcement related to 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 psychedelics industry; and such other risks contained in the public filings of the Company filed with Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com.

Although the Company 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, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.



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