

Red Light Holland Psilocybin Truffles, Sold in The Netherlands, Complete First Stability Test Under a Health Canada Approved cGMP Laboratory

- *Red Light Holland's iMicrodose packs containing Psilocybe Tampanensis Truffles, produced in the Netherlands, tested at CCrest Laboratories, under a Health Canada approved Psilocybin license.*
- *Red Light Holland and CCrest Laboratories continue to demonstrate their strong commitment to the highest standards for naturally occurring Psilocybin products.*
- *Red Light Holland has an established alliance with CCrest Laboratories Inc. in partnership with Shaman Pharma Corp., who have been listed by Health Canada as a Psilocybin supplier to the Special Access Program.*

Toronto, Ontario--(Newsfile Corp. - June 6, 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 that it has received a report from the first stability test conducted on the company's Psilocybin Truffles sold in the Netherlands. This report was focused on optimizing shelf life and the long-term quality of the product. The report confirmed Red Light Holland's iMicrodose packs containing tampanensis truffles have a psilocybin equivalent content to be 1.23 mg/gram one week after opening the truffles. This baseline measurement will help in future studies to research Psilocybin content over longer periods of time which will be crucial in any potential clinical use of naturally occurring Psilocybin. The report also confirmed the importance of keeping fresh truffles refrigerated after opening them, which Red Light Holland currently mentions on all iMicrodose packs sold.

The testing performed by CCrest Laboratories in Montreal, Canada demonstrates the Company's commitment to standardization, research and development in hopes of being able to advocate to Health Canada that their farm grown truffles could be an option of naturally occurring psychedelics for those patients in need under the new Special Access Program ("SAP"). CCrest Laboratories, Red Light Holland's partner, has been listed as a provider of Psilocybin via SAP, if and when requests are made by health practitioners and all Government approvals are met.

"Step by step we continue to move towards a standardized consistent dose of naturally occurring psilocybin truffles that can potentially benefit all legal markets," said Todd Shapiro, CEO and Director of Red Light Holland. "As far as we know our truffles are the first to go through such rigorous testing which shows our commitment to increasing scientific knowledge of these natural products and having the best products on the market. The legal market in the Netherlands and the market opening in Oregon next year are focused on naturally occurring Psilocybin which our market research shows many people prefer over synthetics - so it's exciting that Red Light Holland with the help of Shaman Pharma is working towards giving people what they want. We hope other governments around the world will follow to legalize the responsible use of a substance that has been used by many civilizations for thousands of years."

"Working with natural Psilocybin is exciting and we continue to learn and progress our methods of discovery," said Alex Grenier, CEO of Shaman Pharma and President of CCrest Laboratories.

Red Light Holland's partner, CCrest Laboratories will continue to perform stability tests and R&D towards creating a standardized consistent dose from naturally occurring psilocybin truffles.

Red Light Holland continues to establish itself as a leader in the recreational sector and push for legal, responsible, and safe access to natural psychedelic truffles/mushrooms while Scarlett Lillie Science and Innovation pursues research and development, technology, and applied science.

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:

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

About Shaman Pharma Corp.

Shaman Pharma is a federally registered Canadian corporation with the mission to power outstanding psychedelic life science innovation. Accelerating time-to-market through its portfolio of assets, Shaman launches and consolidates revenue-driven pharma-biotech life sciences ventures focused on supplying psychedelic drugs & novel active ingredients.

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. Forward-looking statements include, but are not limited to: statements with respect to the Company creating a standardized consistent dose from naturally occurring psychoactive truffles; statements with respect to Health Canada's Special Access Program, including the Company's expectations with respect to exceeding any potential regulatory standards set by such program; statements with respect to further evaluation and testing of the Company's naturally occurring psilocybe truffles by CCrest Laboratories for scientific and medical purposes; the potential of the Company's products being used for scientific and medical purposes; the potential of the Company's products being used for Health Canada's Special Access Program; and the Company's ability to establish itself as the leader in the recreational psychedelics sector.

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, and the extent and duration of such impact; no change to laws or regulations that negatively affect Red Light Holland's business; there will be a demand for Red Light Holland's products in the future; no unanticipated expenses or costs arise; the Company will be able to continue to develop products that are allowed to be imported and sold under Health Canada's

import permit; and the partnership with Shaman Pharma Corp. will help Red Light Holland to achieve its business goals. 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 inability of the Company to continue as a going concern; the inability of the Company to obtain all necessary governmental and/or other regulatory approvals, licenses, and permits necessary to operate and expand the Company's facilities; the effect of regulatory and/or political change and its effect on the legislation and regulations surrounding the psychedelics industry including SAP; negative perception of the medical-use and adult-use psilocybin industry; the inability of CCrest to complete the planned testing of the Company's products; the inability of the Company to create a standardized dose; the potential unviability of psilocybin for medical and/or scientific purposes; the inability for the company to use their psilocybin in any potential clinical use of naturally occurring Psilocybin; the inability for the Company to continue product development and research and development; the inability of the Company to continue its growth; the Company's limited operating history; reliance on management; the Company's requirements for additional financing; and competition for mental health and wellness investments.

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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