

Red Light Holland Announces Happy Caps Mushroom Home Grow Kits Are Now Available in 13 Loblaws' Real Canadian Superstores across Ontario, Exceeding 70 Retail Stores Across Canada

- *Loblaws has accepted Happy Caps Home GrowKits in 13 of their Real Canadian Superstores, with a plan to add additional locations in calendar Q1 2023*
- *With the addition of Loblaws, Happy Caps GrowKits are now available in over 70 retail stores in Canada, including 3 Canadian Tire stores*
- *Happy Caps sold 7,816 units from Nov 21, 2022 - Dec 11, 2022 across all sales channels*
- *Happy Caps recent weekly sales hit a new record, selling 3,327 units in one week, which was an increase of 617% year on year to the same week in 2021*
- *Happy Caps' Lion's Mane, Shiitake and Oyster mushroom kits sell for \$20-\$25 (MSRP) via www.HappyCaps.ca, Amazon (both USA and Canada), trade shows, garden centers, nurseries, seed shops and most recently, grocery chains*

Toronto, Ontario--(Newsfile Corp. - December 13, 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 functional mushrooms and mushroom home grow kits in North America and Europe, and a premium brand of psilocybin truffles to the legal, recreational market within the Netherlands, in compliance with all applicable laws, is extremely pleased to announce that their portfolio company, Happy Caps Mushroom Farm ("**Happy Caps**"), has expanded their distribution of their Mushroom Home Grow Kits to over 70 retail stores across Canada, including 13 Loblaws' Real Canadian Superstores.

"We are elated with the overall growth of Happy Caps Home Grow Kits, and this has been a great month in terms of brand reach and sales. Having Happy Caps' Mushroom Home Grow Kits accepted into 13 Loblaws' Real Canadian Superstores, with a plan to expand into many more locations in the near future, is a very significant step for further brand and revenue growth," said Todd Shapiro, Chief Executive Officer and Director of Red Light Holland. "We are so proud of the founders, Andrew Kobayasi, Andrew Hatfield and our Chief Marketing Officer, Ridley Doolittle, who have all rolled up their sleeves and dug deep in the trenches to ensure smooth production and first-class operations to fulfill the Loblaws locations, while not taking their eyes off our overall growth in many other areas, including online sales. Additionally, we'd like to thank our partners at Acadian Exotic Mushrooms Farms, who own Holburne Mushroom Farm in Queensville, Ontario. Experienced farmers, Nick Furlano and Steven Rotiroti, have really stepped up to help us with production in a time of need as Happy Caps' Mushroom Home Grow Kits recently have been blowing past our original forecasts! We've always said the acquisition of Happy Caps presented a brand building opportunity that can contribute to our bottom line, as Happy Caps' products can currently reach consumers in a plethora of markets. The entire Happy Caps team will continue to work hard to increase points of sale so you too can hopefully 'grow with us!'"



Pictured: Happy Caps Mushroom Home Grow Kits

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

https://images.newsfilecorp.com/files/2017/147845_caa4e6bc7404fb22_001full.jpg

"We are grateful for the relationships we have formed with Loblaw's representatives. As we continue to test and scale, we look forward to continuing to partner in an effort to serve the growing consumer trend of urban gardening and mushroom adoption." said Ridley Doolittle, Red Light Holland's Chief Marketing Officer. "We are learning that mushrooms and mushroom products are a very focused growth category for many grocery outlets and we are very pleased to be able to offer them a product that clearly consumers are loving!"

"I'd also like to thank our entire Happy Caps team and our partners at Holburne Farms. A big shout out goes to Lisa Darlington - she has helped with trade-show growth and as a key account manager and brand ambassador resulting in Happy Caps having its best week ever in early December and a great overall distribution and sales growth, including Canadian Tire stores, during this holiday season." added Mr. Doolittle.

"Our strategic objectives - with the Red Light Holland team are being met - to increase our points of sale and to continually grow our Happy Caps brand and increase revenues. Our social media interaction is gaining traction too - check us out on Instagram at www.instagram.com/happycaps.hfx. In my opinion Happy Caps Home Grow Kits make a unique and memorable Holiday Gift - it's not too late to order yours for this magical season," concluded Mr. Shapiro.

Happy Caps Mushroom Home Grow Kits are available for purchase at <http://www.HappyCaps.ca>, <http://www.Amazon.ca>, <http://www.Amazon.com>, [Well.ca](http://www.Well.ca) and now in 70 retail stores across Canada, including Loblaw's Real Canadian Superstores.

About Happy Caps Mushroom Farm

Happy Caps is an urban gourmet mushroom farm located in Halifax, Nova Scotia that specializes in quality 'grow your own mushroom kits' and mushroom plug spawn.

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.

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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.

Cautionary Statement Regarding Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events.

The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Company's performance, business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones; the Company's future growth prospects and intentions to pursue one or more viable business opportunities; the development of the Company's business and future activities following the date hereof; expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; the market for the Company's current and proposed product offerings, as well as the Company's ability to capture market share; the distribution methods expected to be used by the Company to deliver its product offerings; the competitive landscape within which the Company operates; the performance of the Company's business and the operations and activities of the Company; additional Loblaws and/or Canadian Tire locations being added to the Company's distribution network in calendar Q1 2023; the Company increasing its points of sale; the consumer trend of urban gardening and mushroom adoption continuing to grow; and the Company continuing to grow the Happy Cap brand and increasing revenue.

Forward-looking information in this press release are based on certain assumptions and expected future events, namely: current and future members of management will abide by the Company's business objectives and strategies from time to time established by the Company; the Company will achieve the performance, meet their business objectives and milestones in their anticipated time and within the anticipated cost; the Company will retain and supplement its board of directors and management, or otherwise engage consultants and advisors having knowledge of the industries (or segments thereof) within which the Company may from time to time participate; the Company will have sufficient working capital and the ability to obtain the financing required in order to develop and continue its business, brands and operations; the Company will continue to attract, develop, motivate and retain highly qualified and skilled consultants and/or employees, as the case may be; no adverse changes will be made to the regulatory framework governing psychedelics, taxes and all other applicable matters in the jurisdictions in which the Company conducts business and any other jurisdiction in which the Company may conduct business in the future; the Company will be able to generate cash flow from operations, including, where applicable, distribution and sale of mushrooms and mushroom products; the Company will be able to execute on its business strategy as anticipated; the Company will be able to meet the requirements necessary to obtain and/or maintain authorizations required to conduct the business; general economic, financial, market, regulatory, and

political conditions, including the impact of the COVID-19 pandemic, will not negatively affect the Company or its business; the Company will be able to successfully compete in the psychedelic industries; the Company will be able to effectively manage anticipated and unanticipated costs; the Company will be able to conduct its operations in a safe, efficient and effective manner; general market conditions will be favourable with respect to the Company's future plans and goals; additional Loblaws locations will be added to the Company's distribution network in calendar Q1 2023; the Company will increase its points of sale; the Company will continue to be able to utilize and grow its distribution channels; the consumer trend of urban gardening and mushroom adoption will continue to grow; and the Company will continue to grow the Happy Cap brand and increase revenue.

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 the Company to continue as a going concern; risks associated with potential governmental and/or regulatory action with respect to the Company's operations; competition within the markets that the Company operates in; risks with respect to the safety of the Company's products; the risk that there is no potential benefit of the Company's products; risk that the Company will be unable to develop its products; production risks for the Company's products, including logistical delays and risk that the Company will be unable to complete production of its products; risk that the mushroom home growkit and functional mushroom industries in the North America, along with their legal frameworks, will not develop; the Company's inability to attract and retain qualified members of management to grow the Company's business, brands and its operations; unanticipated changes in economic and market conditions (including changes resulting from the COVID-19 pandemic) or in applicable laws; the impact of the publications of inaccurate or unfavourable research by securities analysts or other third parties; unanticipated changes in the psychedelic industries in the jurisdictions within which the Company may from time to time conduct its business and operations, including the Company's inability to respond or adapt to such changes; the Company's inability to secure or maintain favourable lease arrangements or the required authorizations necessary to conduct the business and operations and meet its targets; the Company's inability to effectively manage unanticipated costs and expenses, including costs and expenses associated with product recalls and judicial or administrative proceedings against the Company; risk that the Company will be unable to provide affordable and equitable adult access to naturally occurring psilocybin; risk that the Company will be unable to add additional Loblaws and/or Canadian Tire or other locations to the Company's distribution network in calendar Q1 2023 or at all; risk that the Company will be unable to increase its points of sale; risk that the consumer trend of urban gardening and mushroom adoption will plateau or decrease; and risks that the Company will be unable to grow the Happy Caps brand and/or increase its revenue.

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 press 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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