

# Red Light Holland's Psilocybin Truffles Arrive Successfully in Canada, Under a Health Canada Approved Psilocybin Import Permit to CCrest Labs, Beginning Development of Microdosing Capsules

- *Red Light Holland safely exports another 3000 Grams (3KG) of Psilocybin Truffles, produced and sold in The Netherlands, into Canada under a fourth Health Canada approved psilocybin import permit to its laboratory partner, CCrest Laboratories Inc., a cGMP pharmaceutical laboratory in Montreal, Canada*
- *CCrest Labs to utilize its newly amended Controlled Drugs & Substances Dealer's License by Health Canada adding 'Assembly and Packaging' to develop Red Light's psilocybe Truffles into homogenized microdosing capsules containing 0.5 mg of psychoactive material (psilocybin + psilocin).*

Toronto, Ontario--(Newsfile Corp. - March 1, 2023) - Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTCQB: 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 3 kilograms of the Company's natural psilocybin truffles have arrived safely in Canada, under a fourth Health Canada approved psilocybin import permit.

Red Light Holland has successfully shipped another 3000 grams of their truffles, from their facility in Horst, The Netherlands to CCrest Laboratories Inc., a Montreal-based cGMP pharmaceutical laboratory that holds a Controlled Drugs & Substances Dealer's License from Health Canada. CCrest Labs will use the license, which now includes 'Assembly and Packaging,' to develop Red Light's psilocybin truffles into homogenized microdosing capsules containing 0.5 mg of psychoactive material (psilocybin + psilocin). The capsules will be packaged in child-proof safety bottles containing 20 capsules per bottle and will undergo quality control testing, including dosage, certificate of analysis and stability testing.

"We are thrilled to announce that our Company's Netherlands' grown psilocybin truffles have successfully arrived at CCrest Laboratories for product development of microdosing capsules," said Todd Shapiro, Red Light Holland CEO and Director. "To the best of our knowledge, it's infrequent that naturally occurring psilocybin mushrooms or truffles are approved by Health Canada to be shipped from Europe to Canada and we are proud to be working with CCrest with the goal of creating a standardized microdose pill. During a time where magic mushrooms' dispensaries are illegally popping up in Canada, Red Light Holland is also proud of our legal and cautious approach in our psychedelics' journey. The goal of Red Light Holland has always been to develop an advanced psilocybin product for microdosing, that will hopefully be accessible in emerging legal markets worldwide, including potentially Canada - if and when government regulations permit and/or approvals are granted."

Alex Grenier, CEO of Shaman Pharma and President of CCrest Laboratories, shared his excitement for the project, stating, "At CCrest Labs, we are very pleased to continue our work with Red Light Holland in the development of homogenized microdosing capsules. Our esteemed scientists will research and develop a high-quality microdosing capsule of psilocybe truffles in a way that preserves their natural integrity. We are proud to operate in compliance with Health Canada regulations and maintain the highest standards of quality and safety. Together with Red Light, we are committed to advancing this exciting field with caution and care, and we are grateful for the opportunity to contribute to a potentially

positive impact through disruptive innovation with a scientific approach and methodology."

Red Light Holland plans to provide updates as it continues its research and development with CCrest Laboratories, as further tests and product development of microdosing capsules with the Company's naturally occurring psilocybin truffles are achieved.

### **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.

### **About Red Light Holland**

Red Light Holland is 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.

### **For additional information on the Company:**

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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**

*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; the Company working with CCrest Laboratories, which holds a Controlled Drugs & Substances Dealer's License to develop homogenized microdosing capsules from naturally occurring psychoactive truffles; statements with respect to Health Canada's Special Access Program, including the Company's expectations to have their 3000kg of psilocybe truffles used for emerging markets or the special access program or exemption 56 grants; the Company's expectations to have their 3000kg psilocybe truffles further tested in Canada at all; the Company's expectations to have the naturally occurring psilocybin capsules, from the Company's facility in the Netherlands to be packaged in child-proof safety bottles containing 20 capsules per bottle and the Company's expectations that the truffles will undergo quality control testing, including dosage, certificate of analysis and stability testing; the Company's expectations with respect to exceeding any potential regulatory standards set by such program; statements with respect to further evaluation, R&D, product development and testing of the*

*Company's naturally occurring psilocybe truffles by CCrest Laboratories for either recreational or scientific and medical purposes; the potential of the Company's products being used for recreational and/or scientific and medical purposes; the potential of the Company's products being used for Health Canada's Special Access Program; the potential of the Company's products being used for emerging markets; the potential of the Company's products being used for future legal markets as legal markets and regulations are still being written, the potential of the Company's products being used for emerging markets across the globe; the Company's recommended dosage and packaging - which were determined based on prior testing, 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 further testing on the company's facility grown psilocybe truffles in Montreal, Canada; the inability for the Company to have the psilocybe truffles to Montreal, Canada in testing conditions; the inability for the Company's psilocybe truffle at CCrest Labs in Montreal, Canada to be packaged in child-proof safety bottles containing 20 capsules per bottle and will undergo quality control testing, including dosage, certificate of analysis and stability testing; 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 inability of the Company and CCrest Labs to create a homogenized microdosing capsule from the Company's Netherlands grown truffles, the potential unviability of psilocybin for recreational, medical and/or scientific purposes; the inability of the Company to partner with any global emerging markets or Canada; the Company's ability to establish itself as the leader in the recreational psychedelics sector; the inability for the company to use their psilocybin in any potential recreational use of naturally occurring Psilocybin; the inability for the Company to use their psilocybe microdosing capsules for positive change; the inability for the Company to continue product development and research and development including the inability of the Company to continue working with CCrest labs and the inability of the Company's truffles to be developed into homogenized microdosing capsules, will be packaged in child-proof safety bottles containing 20 capsules per bottle and will undergo quality control testing, including dosage, certificate of analysis and stability testing by CCrest Labs; 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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