

Red Light Holland Psilocybin Microdosing Capsules Aimed to Be Distributed in Emerging Markets Pass Four Month Stability Testing by C-CREST Laboratories in Montreal, Canada

- *Red Light Holland's natural psilocybin microdosing capsules developed from psilocybin truffles grown in the Company's farm in The Netherlands, have received the results of four months stability tests for the capsules, confirming stability of psilocybin.*
- *Confirmation of stability of psilocybin, at four months, follows the previously announced completion of Certificate Of Analysis which confirmed Red Light Holland's capsules are of medical grade quality, free of any pesticides, bio contaminants or heavy metals*

Toronto, Ontario--(Newsfile Corp. - November 13, 2023) - Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTCQB: TRUFF) ("Red Light Holland" or the "Company"), a company 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 pleased to announce updates regarding its manufacturing plans to create medical grade homogenized natural psilocybin microdosing capsules.

Further to the announcement on August 22nd, 2023, C-Crest Laboratories Inc. ("C-Crest Laboratories"), a Montreal-based cGMP pharmaceutical laboratory, that holds a Controlled Drugs and Substances Dealer's License, have finished four month stability testing on Red Light Holland's Natural Psilocybin microdosing capsules which received a Health Canada approved psilocybin import permit. The stability tests were completed after four months of storage and are aimed at determining the microdosing capsule's shelf life. These latest stability tests (which were done at four months, one month longer than previously announced) confirmed the capsules maintain the required amount of psychoactive compounds - psilocybin and psilocin.

As disclosed earlier, the natural psilocybin microdosing capsules are intended to be distributed in Australia and New Zealand by NUBU Pharmaceuticals ("NUBU Pharmaceuticals"), a leading medical cannabis company based in New Zealand with distribution ties to Australia. The capsules have recently received a complete Certificate Of Analysis confirming they are free of any pesticides, bio contaminants or heavy metals. With the upcoming official reports from C-Crest, NUBU Pharmaceuticals can begin to apply for an import license.

"Red Light is very proud of these results. As far as we know we are the first to develop and pass these rigorous tests, as we continue with our plan to produce and sell lab tested and approved homogenized microdosing capsules from natural psilocybin truffles to future markets," said Todd Shapiro, Red Light Holland CEO and Director. "Recently, the Senate subcommittee for Veterans Affairs in Canada, released a report recommending an expansion of psychedelic therapy for Veterans. They specifically said: 'The fact that there is no source of safe product is also a barrier for those calling for accessibility to be expanded immediately.' Our hope is that our tested and verified psilocybin capsules can be part of the solution needed for safe products in Canada. We are also excited to continue working with NUBU Pharmaceuticals, with the goal of distributing our products to Australia and New Zealand. We are looking forward to C-Crest's upcoming official reports so NUBU Pharmaceuticals can begin to apply for an import license."

"This weekend we honored our Veterans on Remembrance Day and may we never forget the sacrifices of our fallen, past and present Soldiers, for our freedoms. As a Company we are aligned with the Canadian Senate's Subcommittee on Veterans Affairs who are urging federal, provincial and territorial governments to launch and fund a large-scale research program on psychedelic-assisted therapy due to

the prevalence of suicide and posttraumatic stress disorder (PTSD) in Canadian Veterans. We would be happy to immediately donate our lab tested safe supply of naturally-occurring psilocybin for research to help our Veterans," added Shapiro.

"We are seeing robust results for a stable shelf life for the microdosing capsules as they passed the four month stability testing. This is an important stage in developing high quality natural psilocybin microdosing capsules. Red Light Holland continues to make great strides with their natural products and we are enjoying our continued synergies with the goal of helping those in need," said Alex Grenier, CEO of Shaman Pharma and President of C-Crest Laboratories.

Link for the full Senate subcommittee for Veterans Affairs in Canada report below:

<https://sencanada.ca/en/info-page/parl-44-1/veac-psychedelic-therapies/#collapse-recommendation>

Australia has recently, on February 3, 2023, announced a down-listing of psilocybin in its list of controlled substances to allow psychiatrists to prescribe psilocybin to patients suffering from treatment resistant depression. The change in scheduling was announced to take effect on July 1, 2023.

About Red Light Holland

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For additional information on the Company:

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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 NUBU Pharmaceuticals

Formed in 2017, NUBU Pharmaceuticals (New Zealand's largest medicinal cannabis distribution company) specializes in the distribution of therapeutics from the new frontier of medicine, including cannabis and psychedelics. The company also develops New Zealand-made cannabis products for export markets, harnessing two of New Zealand's great strengths, it's innovative culture and unique botanicals.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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 thereof, and costs in connection with, the execution or achievement of such objectives and milestones, including its plans to continue seeking legal opportunities to increase responsible access to natural psilocybin around the world and NUBU Pharmaceutical's distribution of the Company's microdosing capsules in Australasia; the Company and the Company's partners, including NUBU Pharmaceuticals and C-Crest Laboratories, to maintain its stated licenses and obtain all necessary additional licenses and regulatory approval required for the Company to carry out its plans as described, including bringing a microdosing product that has the potential of helping many people; complete stability tests; certificate of analysis meeting requirements for medical grade Government of Australia to down list psilocybin under its controlled substances list and under the stated timelines; the Company's continued commitment to its products for microdosing that can potentially be accessible in emerging legal markets worldwide; and that the Company will provide updates with respect to its continued work with its partners on the microdosing capsules.

Forward-Looking information in this press release are based on certain assumptions and expected future events, namely: the Company's ability to maintain or exceed its current performance, and carry out its business objectives and milestones and under the anticipated timing and costs in connection with, the execution or achievement of such objectives and milestones; the Company and the Company's partners' abilities, including NUBU Pharmaceuticals and C-Crest Laboratories, to maintain its stated licenses and obtain all necessary additional licenses and regulatory approval required for the Company to carry out its plans as described; Complete stability tests; the ability of the Government of Australia and/or New Zealand and/or Canada to down list psilocybin under its controlled substances list and under the stated timelines; the ability for governments on all levels in Canada to allow research for Veterans and the Company's ability to donate to Veterans research; The Company's ability to communicate with the Canadian Senate's Subcommittee on Veterans Affairs; the Company's ability to have their verified psilocybin capsules in Canada; C-Crest's ability to finish official reports on testing of the Company's products; the ability of NUBU Pharmaceuticals to receive an import license; the Company's ability to continue developing its products for microdosing that can potentially be accessible in emerging legal markets worldwide; and the Company's ability to provide updates with respect to its continued work with its partners on the microdosing capsules.

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 Company's inability to maintain or exceed its current performance, and carry out its business objectives and milestones and under the anticipated timing and costs in connection with, the execution or achievement of such objectives and milestones; the Company and the Company's partners' inability, including NUBU Pharmaceuticals and C-Crest Laboratories, to maintain its stated licenses and obtain all necessary additional licenses and regulatory approval required for the Company to carry out its plans as described; the inability for the Company to export its homogenized microdosing capsules, the potential for NUBU Pharmaceuticals to accept the COA and future reports by C-Crest labs, the inability of the Government of Australia or Government of New Zealand to down list psilocybin under its controlled substances list and under the stated timelines; the Company's inability to continue developing its products for microdosing that can potentially be accessible in emerging legal markets worldwide; the Company's inability to provide updates with respect to its continued work with its partners on the microdosing capsules; the

Company's inability to work with emerging Canadian Government's to help Veterans and the inability of the Company to donate product for Veterans research.

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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