

Red Light Holland's GMP Manufactured Psilocybin Microdosing Capsules Aimed to Be Distributed in Emerging Markets Pass Five Month Stability Testing by CCrest 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 five months stability tests for the capsules, confirming stability of psilocybin.*
- *Confirmation of stability of psilocybin, at five 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.*
- *Company is planning the next stages which include a larger import of psilocybin truffles into Canada and connecting to NUBU's network of medical doctors to educate them about microdosing psilocybin.*

Toronto, Ontario--(Newsfile Corp. - December 11, 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 Nov 13th, 2023, CCrest Laboratories Inc. ("CCrest Laboratories"), a Montreal-based cGMP pharmaceutical laboratory, that holds a Controlled Drugs and Substances Dealer's License, have finished five 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 five months of storage and are aimed at determining the microdosing capsule's shelf life. These latest stability tests confirmed the capsules maintain the required amount of psychoactive compounds - psilocybin and psilocin.

The company is currently planning the next stages of taking the microdosing capsules to market which include:

1. Requesting an import license from Health Canada to import a larger quantity of psilocybin truffles from the Netherlands, which would be developed into homogenized microdosing capsules.
2. Finalizing a report for NUBU Pharmaceuticals work towards getting government approval for importing the microdosing capsules.
3. Connecting to NUBU's network of medical doctors to educate them about microdosing psilocybin.

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.

"We are excited to see CCrests tests confirm our homogenized psilocybin microdosing capsules have a long lasting shelf life which will potentially assist these capsules in getting to emerging legal markets and help people who need them," said Todd Shapiro, Red Light Holland CEO and Director. "We are proud to be developing safe and tested products and continue to work diligently and comply with all regulation

to hopefully get our products into emerging markets with the help of NUBU Pharmaceuticals."

"At five months the microdosing capsules are still within required parameters showing stability of the psychoactive material. R&D with natural psychedelics has added complexities and our collaboration with Red Light Holland continues to break new grounds in the field with the goal of helping those in need," said Alex Grenier, CEO of Shaman Pharma and President of CCrest Laboratories.

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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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, its innovative culture and unique botanicals.

For additional information on the Company:

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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 CCrest 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; import license; future plans; finalizing report; connecting to NUBU network of medical doctors, participating in clinical trials; 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 CCrest 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; CCrest'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; future plans; finalizing report; connecting to NUBU network of medical doctors, import license; participating in clinical trials; 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 CCrest 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 CCrest 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;

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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