

# Red Light Holland Announces Strategic Changes and Launch of SR Wholesale North America, a Fresh Mushroom Sales Division

Toronto, Ontario--(Newsfile Corp. - January 25, 2024) - 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 the launch of its Fresh Mushroom Sales Division, SR Wholesale North America. This strategic move is aimed at expanding Red Light Holland's product offerings and market presence by focusing on the sale of Fresh Mushrooms sourced from its AEM Partners, including Holburne and F&R Mushroom farms.

With a commitment to delivering high-quality products to consumers, SR Wholesale North America will be dedicated to providing a diverse selection of Fresh Mushrooms, leveraging the expertise and resources of Red Light Holland's esteemed AEM Partners. Holburne and F&R Mushroom farms, known for their excellence in mushroom cultivation, will play a pivotal role in supplying premium, fresh, and sustainably grown mushrooms to the North American market.

The launch of SR Wholesale North America aligns with Red Light Holland's mission to broaden its portfolio and contribute to the growth of both the exotic fresh mushroom market and the emerging psychedelics market, if and when regulations permit. By focusing on the fresh mushroom segment, the Company aims to meet the increasing demand for natural, health-conscious products and position itself as a key player in the evolving industry.

"Red Light Holland is excited to introduce SR Wholesale North America, led by Troy DuFour, Senior VP of Sales, to add to our focus on immediate sales in the fresh mushroom market, while building a pipeline for future sales at the AEM Farm in Peterborough as construction commences," said Todd Shapiro, CEO of Red Light Holland. "Our AEM Partners, Holburne and F&R Mushroom farms, have a proven track record of delivering top-quality mushrooms, and we are confident that this new division will provide consumers with an exceptional range of fresh and premium mushroom products as we concentrate on near-term revenue growth with the launch of SR Wholesale in North America."

"Our partnership with Holburne and F&R Mushroom farms positions SR Wholesale North America uniquely in the market. Their expertise in cultivating top-quality exotic mushrooms adds significant value to this venture, and we are confident that this collaboration will meet and exceed the expectations of our consumers," added Troy DuFour, Senior VP of Sales at Red Light Holland. "As well, we will leverage the valuable expertise gained from SR Wholesale in The Netherlands as we will draw on the success and insights of SR Wholesale's operations. We aim to apply the best practices in wholesale sales to retailers in the North American market from the proven strategies and methodologies implemented by SR Wholesale in The Netherlands."

In conjunction with these strategic developments, Red Light Holland also announces the departure of Chief Marketing Officer, Ridley Doolittle, and expresses gratitude for his contributions during his tenure. The Company wishes him well in his future endeavors, as it focuses on its strategic goals of concentrating on retail sales via its wholesale divisions in both Europe and North America. The Company also remains focused on its overall goals, poised for continued growth and success within 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.

## About Holburne Mushroom Farm

Holburne Mushroom Farm, located in Greenwood, Ontario, is a local family owned and operated business that specializes in growing fresh, organic Shiitake and Oyster Mushrooms since 2005. Production of Organic Shiitake and Oyster Mushrooms has steadily increased to current yield of 1.3 million pounds per year. Proudly, the largest fresh, Organic Shiitake Mushroom growers in Canada. Website: [www.holburnemushroom.ca](http://www.holburnemushroom.ca).

## **About Red Light Holland**

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

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

### **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.*

*Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially. Forward-looking information includes, but is not limited to, statements with respect to the potential success of SR Wholesale North America, the growth of the fresh mushroom market and the emerging psychedelics market, and the positioning of Red Light Holland in the industry.*

*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, The forward-looking information in this press release is provided as of the date of this release, and Red Light Holland undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by applicable securities laws. Investors are cautioned not to place undue reliance on forward-looking statements.*

*Investors and media are encouraged to review Red Light Holland's continuous disclosure documents filed with Canadian securities regulatory authorities for a more complete discussion of factors that may impact expected future results.*

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*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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