

Red Light Holland Partners with Professor David Nutt and Drug Science to Analyze iMicroapp Data and Promote Responsible Regulations For Psilocybin Microdosing

Toronto, Ontario--(Newsfile Corp. - April 4, 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 thrilled to announce a groundbreaking collaboration with Professor David Nutt and the esteemed organization, Drug Science. This partnership is set to leverage data from Red Light Holland's pioneering, privacy-first microdosing app (<https://imicroapp.com>), which collects anonymized data from users who consent to share their experience with microdosing the Company's psilocybin truffles.

Under the guidance of Professor David Nutt, a globally recognized expert in psychedelic neuropsychopharmacology, and in alliance with Drug Science, the UK's leading independent scientific body on drugs, this collaboration aims to analyze real-world data to gain insights into the usage and potential benefits of psilocybin microdosing. By focusing on data collected in a naturalistic and legal environment in the Netherlands, where the Company's psilocybin truffles are sold responsibly, the initiative seeks to understand how microdosing can be used safely and effectively.

Professor David Nutt commented on the collaboration, stating, "This partnership offers a unique opportunity to study psilocybin microdosing in a legal context, which is crucial for advancing our understanding of its effects and potential therapeutic benefits. The data gathered from Red Light Holland's app could be instrumental in guiding future research including in the treatment of mental health problems with microdosing, as well as in policy development."

The primary goal of this partnership is to inform and support the development of evidence-based regulations that facilitate responsible access to psilocybin microdosing. With a commitment to privacy and ethical standards, Red Light Holland's app ensures that all shared data is anonymized and used solely for research purposes, respecting the privacy and security of its users.

"Collaborating with Professor Nutt and Drug Science represents a significant step forward in our mission to explore the therapeutic potential of psilocybin microdosing," said Todd Shapiro, CEO of Red Light Holland. "By analyzing Red Light's real-world data by one of the most respected individuals in the world, specializing in drug research, we hope to contribute valuable insights to the ongoing conversation about the potential benefits of microdosing psilocybin therapy and pave the way for responsible, regulated access."

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.

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About Drug Science

Drug Science Consultancy provides research advice and consultancy services to businesses, governments and other stakeholders on all drug related areas, with particular emphasis on the emerging cannabis and psychedelic medicine markets. We are a separate, commercially oriented trading arm of the Drug Science charity. All profits are returned to the charity to support its charitable objectives.

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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 the Company's 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 collaboration with Professor David Nutt and Drug Science to analyze the iMicroapp data and its implications for understanding and regulating psilocybin microdosing; the potential research from the data that is collected and the future of a hopeful regulated environment for microdosing psilocybin. Further, the collaboration aims to inform and support the development of responsible regulations and evidence-based therapeutic applications for psilocybin microdosing, including its potential benefits for mental health.

Forward-looking information in this press release is based on certain assumptions and expected future events, namely: Red Light Holland's ability to effectively collaborate with Professor David Nutt and Drug Science; the potential for the iMicroapp data to provide meaningful insights into psilocybin microdosing; the ability of the collaboration to influence policy development and therapeutic applications; and the Company's commitment to privacy and ethical research standards in the collection and use of iMicroapp data.

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 challenges of interpreting iMicroapp data accurately; potential regulatory changes affecting psilocybin research and microdosing; and the broader societal acceptance of psilocybin microdosing for therapeutic purposes.

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: the Company's future collaboration with Professor Nutt and Drug Science; the anticipated insights and impacts of analyzing iMicroapp data; and the potential for such analysis to contribute to the evidence base needed for formulating responsible psilocybin microdosing regulations and understanding its therapeutic benefits.

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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