

Red Light Holland Announces Happy Caps Mushroom Farm Secures a National Partnership with Costco Canada

- *Happy Caps has partnered with Costco Canada to launch an exclusive "Mega Block" 2kg home growkit in late May 2024 to be available at the majority of Costco locations across Canada (approximately 100 locations)*
- *Costco Canada has secured an initial order of over 20,000 units of the innovative 2kg Happy Caps kits*
- *The Happy Caps 2Kg "Mega Block" consists of 3 varieties; Shiitake, Lion's Mane and Oyster will be available in most Costco locations across Canada*

Toronto, Ontario--(Newsfile Corp. - May 6, 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, is excited to announce a significant milestone for its wholly owned subsidiary, 4316747 Nova Scotia Limited o/a Happy Caps Mushroom Farms ("Happy Caps"). Happy Caps has secured a national partnership with Costco Canada for the sale of its newly launched Happy Caps "Mega Block" 2kg Mushroom Home Grow Kits, comprising of Shiitake, Lion's Mane, and Oyster mushroom varieties. This deal marks a substantial expansion for Happy Caps, with an order of 20,000 units, set to hit Costco locations across Canada in late May 2024.



Happy Caps 2Kg "Mega Block" Mushroom Home Grow Kits

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"We are thrilled to announce our partnership with Costco Canada, which further solidifies Happy Caps' position as a leader in the Home Grow Kit mushroom industry in Canada. Retail expansion within North America continues to be the focus for Happy Caps and this partnership with Costco further solidifies the Company's strategy." said Todd Shapiro, CEO and Director of Red Light Holland. "Our Happy Caps Mushroom Home Grow Kits offer consumers an easy and sustainable way to cultivate their own fresh

mushrooms at home, and we are excited to make these products accessible to Costco Canada members nationwide."

Happy Caps, renowned for its innovative mushroom home grow kits, has quickly gained traction in the retail sector. With the addition of Costco locations across Canada, Happy Caps has successfully secured placement in over 370 retail stores across Canada, including major retail chains and boutique health and garden stores. This nationwide expansion underscores the growing demand for fresh mushroom products in the health and wellness market.

In addition to its Costco Canada partnership, Happy Caps continues to explore opportunities with major retailers across North America, further expanding its distribution network and bringing its premium mushroom products to a wider audience.

For more information about Happy Caps and its range of mushroom home grow kits, please visit www.happycaps.ca.

About Happy Caps Mushroom Farm

Happy Caps is an urban gourmet mushroom farm specializing in quality 'grow your own mushroom kits' and mushroom plug spawn.

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:

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Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Often, but not always, forward-looking statements and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-Looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or its respective subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained in this news release. Examples of such information include statements with respect to: the stated plans, goals, and benefits of the partnership with Costco Canada, including the products and mushroom varieties to be offered for sale, the Costco Canada locations which the Company's products will be available for purchase, and the timelines thereof; the stated benefits of the Company's Happy

Caps Mushroom Home Grow Kits; the Company's continued exploration of partnerships with major retailers across North America; and the Company's stated business plans and goals.

Forward-Looking information in this news release are based on certain assumptions and expected future events, namely: continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the Company's ability to carry out its stated plans, goals, and benefits of the partnership with Costco Canada under the stated timelines; the Company's ability to realize upon the stated benefits of the Company's Happy Caps Mushroom Home Grow Kits; the Company's ability to continue its exploration of partnerships with major retailers across North America; and the Company's ability to carry out its stated business plans and goals.

Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information, the Company's inability to obtain continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the Company's inability to carry out its stated plans, goals, and benefits of the partnership with Costco Canada under the stated timelines; the Company's inability to realize upon the stated benefits of the Company's Happy Caps Mushroom Home Grow Kits; the Company's inability to continue its exploration of partnerships with major retailers across North America; and the Company's inability to carry out its stated business plans and goals.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements.

The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.



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