

Red Light Holland CTIO to Unveil Groundbreaking iMicroapp Research Findings to Prestigious Drug Science Consortium

Toronto, Ontario--(Newsfile Corp. - July 9, 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 the culmination of an innovative research collaboration with Professor David Nutt and Drug Science, the UK's preeminent independent scientific body on drug research. This landmark study, leveraging data from Red Light Holland's state-of-the-art microdosing application (<https://imicroapp.com>), provides anonymized, user-consented insights into the multifaceted applications and gender-specific effects of psilocybin microdosing.

Under the aegis of Professor David Nutt, a luminary in neuropsychopharmacology, the collaboration harnessed real-world data from 929 individuals engaging with psilocybin in the Netherlands' regulated market. The analysis elucidated distinct usage patterns and sex-based variances, underscoring the nuanced therapeutic potential of microdosing.

Key findings include:

1. Significant gender differences in dosing schedules, with females showing higher adherence in certain age brackets.
2. A high proportion of female participants, an anomaly compared to typical microdosing studies which often report less than 30% female involvement.
3. Potential therapeutic implications for conditions disproportionately affecting women, such as PMS, menopause, and migraines.
4. Experienced microdosers adhering to consistent schedules

"This pioneering study with Professor Nutt and Drug Science solidifies our commitment to advancing psilocybin research based on empirical data," stated Todd Shapiro, CEO of Red Light Holland. "Our findings advocate for emerging markets to streamline access to sub-hallucinogenic doses of psilocybin, offering a natural, non-addictive alternative for individuals battling migraines, OCD, depression, PMS, and menopause. As well, we plan on sharing our results with our personal connections with Government officials in Canada, as we continue to push for the 'right to try psilocybin' for those in need."

CTIO Sarit Hashkes emphasized, "The real-world data from the Netherlands, where psilocybin truffles are legally available, provides invaluable insights for regulatory bodies worldwide. Our research on sex differences and user experience levels is crucial for shaping informed, safe, and effective psilocybin therapies. Promoting global legal access to such a promising substance is imperative for addressing the healthcare needs of billions, particularly those often underrepresented in medical research."

The detailed results of this transformative research will be presented to the international consortium of companies participating in Drug Science's bi-monthly meetings, paving the way for future advancements and regulatory discussions in the realm of psilocybin microdosing.

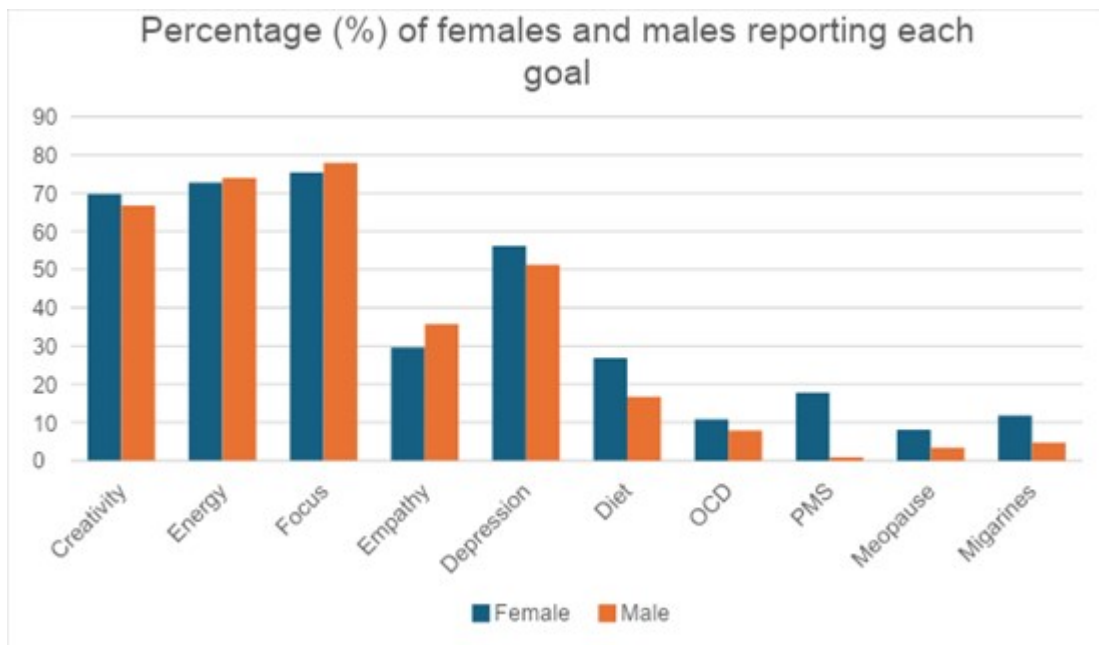


Image 1

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Image 2

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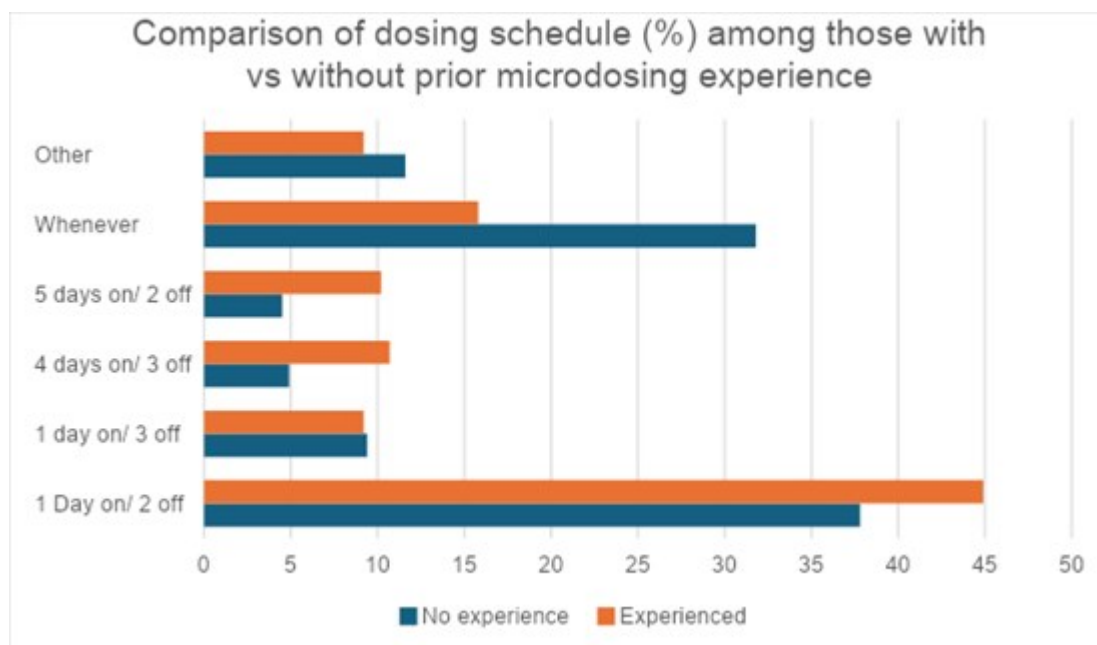


Image 3

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About Red Light Holland

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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 to get in touch with Government officials in Canada; 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 ability to get in touch with Government Officials in Canada; 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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