



REDFUND CLIENT CANNAFORUM ANOTHER STEP CLOSER TO DUTCH LICENSE

Vancouver, British Columbia, September 30, 2020 – Redfund Capital Corp. (CSE: LOAN) (Frankfurt:O3X4) (OTC QB: PNNRF) (Redfund or the “Company”) is pleased to announce **CannaForum BV “CANNA”** our newest portfolio client, has been notified it remains in the last 40 cannabis applications and that over 100 other submissions have been rejected to date by the Dutch government in their Closed Cannabis Supply Chain Experiment.

Redfund previously announced on July 29 that the Company had signed a letter of intent with CannaForum BV a company registered in the Netherlands, that had submitted an application for a cannabis cultivation license to the Dutch government in a new experiment program for the legal cultivation of cannabis in the Netherlands. Redfund and CannaForum have begun discussing a definitive agreement and terms will be disclosed when appropriate.

10 Cannabis producers will be awarded licenses in early 2021 and will be the only companies allowed to legally operate from 2021 to at least 2025 in the Netherlands. The Dutch experiment includes 79 retailers / ‘Coffeeshops’ within 10 selected cities. All retailers in the experiment are required to purchase all their products from the 10 selected producers. According to the application submitted to the Netherlands government, a minimum of 65.000 kg is required to be produced by 10 producers on an annual basis to supply all 79 retailers. For each producer: 6.500 kg at current Dutch wholesale prices translates to approx. € 12-20m revenues annually.

“Joint operation of the Dutch license is how we envision our participation with CannaForum. Our portfolio clients have been on calls with the Dutch team and we agree this will be a very strong strategic joint venture opportunity for both companies. The Redfund team with the consumer products expertise and manufacturing experience will help jumpstart CannaForum with additional SKUs if they receive a coveted license,” said Meris Kott, CEO.

Corporate Update

The board of directors has adopted an advance notice policy which includes, among other things, a provision that requires advance notice be given to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the Business Corporations Act (ii) a shareholder proposal made pursuant to the provisions of the Business Corporations Act. The advance notice policy sets a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders, sets forth the information that a shareholder must include in the notice to the Company, and establishes the form in which the shareholder must submit the notice for that notice to be in proper written form. In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 40 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the tenth (10th) day following such public announcement.

About Redfund Capital Corp.

Redfund partners with first mover, high growth companies, and provides them with access to capital, resources, and infrastructure. The present focus of the merchant bank is on global wellness, hemp and CBD-related, healthcare-related target companies.

For further information please visit www.redfundcapital.com

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Further information about the Company is available on www.SEDAR.com under the Company's profile.

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