

Red Light Holland Successfully Completes Sale and Import of iMicrodose Psychedelic Truffles into Canada Under a Health Canada Approved Psilocybin Import Permit

written by Raj Shah | March 16, 2021

March 16, 2021 ([Source](#)) – Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC Pink: TRUFF) (“**Red Light Holland**” or the “**Company**”) an Ontario-based corporation engaged in the production, growth and sale of a premium brand of magic truffles to the legal, recreational market within the Netherlands, announces it has completed the sale and import (the “**Transaction**”) of the Company’s high-grade consumer packaged goods (“**iMicrodose Packs**”) from the Netherlands to Canada under a Health Canada psilocybin import permit obtained by CCrest Laboratories Inc. in partnership with Shaman Pharma Corp.

The Transaction between Red Light Holland and the Montreal, Quebec-based cGMP lab, CCrest Laboratories, is the first of a multi-phase project to expand into the mental wellness pharmaceutical sector by demonstrating a legally compliant route for supplying raw materials containing psychoactive molecules, produced abroad by Red Light Holland, and imported into Canada.

“Today is another ground-breaking, precedent setting and defining leap forward for the entire Psychedelic sector as Red Light Holland has successfully expanded the reach of iMicrodose packs across international borders. As interest in novel

psychedelic therapies increase on a daily basis, we will continue to aim to take our natural-occurring packaged psilocybin products to global markets, allowing Red Light Holland to increase our distribution and sales channels. The agreement with Shaman Pharma to utilize its partnership with CCrest Laboratories is part of Red Light Holland's growth strategy, complementing the international groundwork which we established in the Netherlands, as one of the only legal sources for producing natural raw materials containing psilocybin," said Todd Shapiro, Chief Executive Officer and Director of Red Light Holland. "The collaboration with Shaman Pharma, who have successfully received our iMicrodose packs on Canadian soil, simply put, is a significant day for the Company and its shareholders. We are very proud to have our Netherlands grown Magic Truffles designed for responsible use via education and information, in Canada. They've arrived home and Red Light Holland continues to trailblaze across the world."

The Transaction is performed with the intent of exploring continued collaboration beyond successfully completing the shipment of Red Light Holland's consumer packaged goods under a Health Canada import permit. The multi-phase scientific undertaking by CCrest Laboratories is planned to perform each phase of developing viable ingredients to address the demanding requirements of clinical trials, patient's Special Access Programs, and the downstream supply of production-ready substances.

"We are delighted to build a relationship with Red Light Holland as we access the global industry for the very best of both product supply and, with recognition of their position as a market leader in establishing a supply chain from Europe to North America, the ability to meet the exacting needs of a globalized medical marketplace," stated Alex Grenier, Chief Executive Officer of Shaman Pharma and President of CCrest

Laboratories. "Today, we succeeded in demonstrating our strong ability to navigate the stringent regulatory landscape for conducting international transactions of controlled substances and setting the bar for scientific excellence. Furthermore, through this collaboration with Red Light Holland, we were pleased to find that Mr. Shapiro's vision and ethic is well aligned with compatible long-term objectives for pioneering the psychedelic therapy sector in a manner that exceeds the most complex compliance requirements."

Having successfully completed the Transaction, Red Light Holland and Shaman Pharma are jointly looking forward to pursuing the next phases in evaluating the potential of the Company's psilocybin-containing raw materials as a viable source for high-quality Active Pharmaceutical Ingredients (APIs). This world-first achievement marks an important milestone in securing a stronghold position at the forefront of the industry to supply the eventual manufacturing of psychiatric drugs as well as for other scientific and medical purposes.

As well, subject to regulatory approval, Red Light Holland has engaged HE Capital Markets Ltd. to design and implement a North American multimedia digital advertising campaign for Red Light Holland on certain investor-focused and financial market websites. HE will also provide other media communications services to raise the company's overall corporate profile in North America.

The cash consideration to be paid by the company for these services consists of \$30,000 USD for a three-month campaign. HE acts at arm's length to Red Light Holland and is a London-based investor relations and capital markets advisory firm, providing comprehensive communications solutions to public company clients in North America and Europe through a combination of investor relations, public relations, and digital and social media

services. HE's office address is 6 Hays Lane, London Bridge, London, SE1 2HB, United Kingdom.

About Red Light Holland Corp.

The Company is an Ontario-based corporation engaged in the production, growth and sale (through existing Smart Shops operators and an advanced e-commerce platform) of a premium brand of magic truffles to the legal market within the Netherlands, in accordance with the highest standards, in compliance with all applicable laws.

For additional information on the Company:

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About Shaman Pharma Corp.

Shaman Pharma is a federally registered Canadian corporation with the mission to power outstanding psychedelic life science innovation. Accelerating time-to-market through its portfolio of assets, Shaman launches and consolidates revenue-driven pharma-biotech life sciences ventures focused on supplying psychedelic drugs & novel active ingredients.

Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set forth in this news release may contain

forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of Red Light Holland. Forward-looking statements are frequently characterized by words such as “plan”, “continue”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. 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: statements pertaining to the Health Canada psilocybin import permit; the partnership with CCrest Laboratories Inc. and Shaman Pharma Corp.; the activities proposed to be conducted under the Health Canada import permit, including the sale and import of the iMicrodose packs from the Netherlands to Canada; the optimism surrounding the Company’s expansion into the mental wellness pharmaceutical sector and the anticipated positive outcomes of the use of the Company’s products in the sector.

Forward-looking information is based on a number of key expectations and assumptions made by Red Light Holland, including without limitation: the COVID-19 pandemic impact on the Canadian economy and Red Light Holland’s business, and the extent and duration of such impact; no change to laws or regulations that negatively affect Red Light Holland’s business; there will be a demand for Red Light Holland’s products in the future; no unanticipated expenses or costs arise; the Company will be able to continue to develop products that are allowed to be imported and sold under Health Canada’s import permit; and the partnership with Shaman Pharma Corp. will help Red Light

Holland to achieve its business goals. Although the forward-looking information contained in this news release is based upon what the Company believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information.

Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results, as actual results may differ materially from those expressed or implied in such forward-looking information. Those risks and uncertainties include, among other things, risks related to: renewing federal, provincial, municipal, local or other licenses and any inability to obtain all necessary governmental approvals, licenses, and permits to operate and expand the Company's facilities; regulatory or political change such as changes in applicable laws and regulations, including federal and provincial legalization, due to inconsistent public opinion, perception of the medical-use and adult-use psilocybin industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; the Company's limited operating history; reliance on management; the Company's requirements for additional financing; and competition for mental health and wellness investments. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or

results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements.

The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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