

# Red Light Holland and Halo Labs Announce Intention to Enter Oregon Medicinal Psilocybin Market

written by Raj Shah | November 20, 2020

November 19, 2020 ([Source](#)) – Halo Labs Inc. (“**Halo**”) (NEO: HALO) (OTC: AGEEF) (Germany: A9KN) and Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC: TRUFF) (“**Red Light Holland**”) are pleased to announce they have entered into a non-binding letter of intent for the purposes of creating a joint venture to become a licensed psilocybin manufacturer to supply psilocybin products to licensed service centers in the State of Oregon, and to explore other potential business opportunities in this new regulated market, subject to compliance with all applicable Oregon laws and regulations.

“Clearly, we are very excited with the recent results of Oregon Measure 109 where progressive Oregonians have voted in favor of becoming the first state in the US, to allow the use of psilocybin, for therapeutic use. We take pride at Red Light Holland in our self-regulated responsible adult use psilocybin legal product (iMicrodose packs in the Netherlands), which we feel could become a model for the development of psilocybin products for the Oregon regulated market to be used to potentially treat chronic mental health issues like anxiety, depression, and addiction” said Red Light Holland CEO and Director Todd Shapiro. “We are aware that these are early days for the Oregon psilocybin market, we cannot make medical claims, and the path ahead is still a long one as the Oregon Health Authority still has to create a state-licensed, psilocybin-

assisted therapy program over the next two years. This is exactly why we have entered into a non-binding LOI with Halo Labs, as CEO Kiran Sidhu and his team have deep regulatory experience and relationships with Oregon lawmakers and state officials, having founded Halo Labs, a successful vertically integrated cannabis company that started in the State of Oregon and now operates in multiple US states, Africa and in the UK” added Shapiro.

“We believe we are in a great position to work closely with Oregon regulatory authorities with respect to the implementation of Measure 109 and the development of Oregon’s regulatory psilocybin regime,” said Kiran Sidhu, CEO of Halo. “We are delighted to be working with Todd Shapiro and the team at Red Light Holland, as they have the experience, know-how and the right viewpoint with their educational, informational, innovative, and careful perspective on access to psilocybin. We are looking forward to taking the next steps in second half of 2021 in this emerging market together. We remain exclusively focused on cannabis in Oregon and see medical psilocybin as a longer term opportunity.”

Further details of the proposed joint venture will be announced once available and as the contours of the Oregon regulated market begin to take shape.

### **About Halo Labs**

Halo is a leading, vertically-integrated cannabis company that cultivates, extracts, manufactures and distributes quality cannabis flower, oils, and concentrates, and has sold approximately six million grams of oils and concentrates since inception. Halo continues to scale efficiently, partnering with trustworthy leaders in the industry, who value their operational expertise in bringing top-tier products to market. Current

growth includes expansion in key markets in the United States, United Kingdom and Africa, with planned geographic expansion into Canadian markets. With a consumer-centric focus, Halo markets value-driven, branded, and private-label products across multiple product categories. The Company also has acquired a range software development assets, such as the technology platforms CannPOS, Cannalift, and more recently signed a deal to acquire CannaFeels. Halo also owns the inhalation technology, Accudab.

Halo is led by a strong, diverse and innovative management team, with deep industry knowledge and blue-chip experience. The Company is currently operating in the United States throughout California, Oregon, and Nevada. Notably, The Company has signed a definitive agreement to acquire Winberry Farms which provides another acre of cultivation to add to the existing 6 acres Halo already owns and/or manages in Oregon, which further solidifies the Company's supply chain and increases its variety of cannabis strains. Internationally, the Company is currently cultivating cannabis at Bophelo Bioscience & Wellness (Pty) Ltd, in Lesotho and has acquired CBPM importation and distribution licensing in the United Kingdom via cannabis supplier, Canmart.

For further information regarding Halo, see Halo's disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com)

### **About Red Light Holland Corp.**

Red Light Holland is an Ontario-based corporation positioning itself to engage 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.

## ***Cautionary Note Regarding Forward-Looking Information and Statements***

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

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 Red Light Holland and Halo's control.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, information the timing and other aspects of the non-binding letter of intent with Halo Labs, and the proposed joint venture. Although each of Red Light Holland and Halo 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. In particular, there is no guarantee that the joint venture with will proceed, or if it does proceed it will reflect the understanding of the parties as of the date of this release. 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.