Red Light Holland Announces Institutional Lead Order for a Fully Subscribed $5 Million Private Placement

written by Raj Shah | June 1, 2020

June 1, 2020 (Source) – Red Light Holland Corp. (CSE: TRIP) ("**Red Light Holland**" or the "**Company**"), an Ontario-based corporation positioning itself to engage in the production, growth and sale of a premium brand of magic truffles to the legal, recreational market within the Netherlands, is pleased to announce the proposed Offering (as defined earlier today) announced earlier today is now fully subscribed, upon receiving a significant lead order from an institutional investor.

"We are elated to receive additional capital into Red Light Holland so quickly which will enable us to focus on executing on our business plan and to build a leading premium brand within the Netherlands and globally. The fact that we were able to source such a significant lead order so soon after going public shows the confidence investors have in our Company's team and vision. Cash is king and we are cashed up and ready to rock," said Todd Shapiro, CEO and Chairman.

The Closing Date is scheduled to be on or about June 8, 2020, upon completion of certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE and the applicable securities regulatory authorities.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

About Red Light Holland Corp.

The Company 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, recreational market within the Netherlands, in accordance with the highest standards, in compliance with all applicable laws.

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, the anticipated closing of the Offering, the anticipated use of proceeds, and the receipt of regulatory approvals, including the approval of the CSE. 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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