Red Light Holland Announces Intention to Acquire Controlling Interest in Psychedelic Insights Providing Psychological Guidance of Psychedelic Experiences with Truffles in the Netherlands

written by Raj Shah | December 9, 2020

December 9, 2020 (Source) – Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC: TRUFF) ("**Red Light Holland**") is pleased to announce it has entered into a non-binding letter of intent to acquire 51% of Psychedelic Insights in Amsterdam, the Netherlands. Psychedelic Insights currently provides psychedelic assistance to clients from all over the world, who are in need and wanting to try a safe and psychological guided experience. Psychedelic Insights' dedicated and compassionate facilitators, including a team of psychiatrists, psychologists, therapists and scientists, provide psychological guidance of psychedelic experiences in many different categories including: (i) individuals or small groups (ii) psychedelic palliative care (iii) Re-connecting Veterans and (iv) provides global mental health screening. Psychedelic Insights portfolio also includes unique therapist training and psychedelic assisted leadership coaching.

As part of the expected 51% acquisition, a condition in the agreement will include: an exclusive supply agreement with Red Light Holland's Truffles, grown from Red Light Holland's

facility in Horst, Netherlands with the intention to be used solely by Psychedelic Insights' clients.

"I find it so interesting that behind the scenes we've been working on this deal for months in the Netherlands, and we just happened to agree to it on the same day Canada granted 17 healthcare professionals to possess and use psilocybin for professional training in psilocybin therapy," said CEO Todd Shapiro. "Luc Van Poelje, CEO of Psychedelic Insights and his team have a very professional and compassionate business and we are looking forward to potentially helping it grow, because of the capital Red Light Holland can provide. There is a careful due diligence process, but we are very excited at this potential to create another alternative revenue stream as we stay true to our mission of helping people gain access to psilocybin via our Red Light Holland Truffles, responsibly."

"Our team of psychiatrists, psychologists, therapists and scientists at Psychedelic Insights are all excited to potentially be partnering with Red Light Holland so we can continue to grow our psychedelic assisted service to clients from all over the world, who are in need and wanting to try a safe and psychologically guided experience. Our dedicated and compassionate facilitators are also pleased to potentially use Red Light Holland's Truffles, exclusively and are pleased at this intention to grow our business so ultimately we can hopefully help more people in need," added Luc Van Poelje, CEO Psychedelic Insights.

Recently, Red Light Holland announced a non-binding letter of intent with Halo Labs Inc. ("**Halo**") 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. The planned acquisition of a majority interest in Psychedelic Insights in The Netherlands keeps in line with the aforementioned theme and future plans of Red Light Holland's potentially being involved (in multiple countries) in legal psilocybin-assisted initiatives.

In Canada on December 8th, 2020, 17 healthcare professionals were approved by the Canadian Federal Health Minister, Patty Hajdu, to possess and use psilocybin for professional training in psilocybin therapy. The approved healthcare professionals include psychologists, psychiatrists, clinical counselors, social workers, general practitioners, and nurses.

Further details will be announced once made available.

About Psychedelic Insights

Psychedelic Insights provides legal, safe and psychological guidance of magic (psilocybin) truffle experiences based in Amsterdam, The Netherlands.

You can learn more about the company here: https://www.psychedelicinsights.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.

For additional information on Red Light Holland:

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Forward-Looking 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 Psychedelic Insights, and the proposed purchase of a majority interest. Although each of Red Light Holland and Psychedelic Insights 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 purchase of the 51% ownership of Psychedelic Insights will proceed, or if it does proceed it will reflect the understanding of the parties as of the date of this release. As well, there is no guarantee that the Red Light Holland supply agreement of Red Light Holland's truffles to be used by Psychedelic Insights exclusively will proceed, or if it does proceed it will reflect the understanding of the parties as of the date of this release. Also, there is no guarantee that the Red Light Holland and Halo Labs joint venture 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.

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