Red Light Holland Enters into Letter of Intent to Acquire Controlling Stake in Happy Caps Mushroom Farm based in Halifax, Nova Scotia

written by Raj Shah | April 14, 2021

April 13, 2021 (Source) – **Red Light Holland to purchase 80% of Happy Caps Urban Gourmet Mushroom Farm, specializing in quality 'grow your own mushroom kits', mushroom plug spawn and fresh mushrooms for the wholesale market**

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, is pleased to announce it has entered into a non-binding letter of intent to acquire an 80% stake in Happy Caps Farm ("**Happy Caps**"), one of Nova Scotia's most unique gourmet mushroom farms, cleverly positioned in the mushroom plug spawn business, selling fresh mushrooms for the wholesale market and specializing in 'grow your own mushroom kits'.

"Now this gets me excited! Happy Caps' founders, Andrew Kobayashi and Andrew Hatfield will be strong additions to Red Light Holland. Not only are we expected to purchase an 80% stake in their growing and profitable business, but we will also gain valuable intellectual property as Andrew and Andrew both possess strong mushroom growing expertise and capabilities," said Todd Shapiro, CEO and Director of Red Light Holland. "There remain a

few details to iron out, but everyone at Red Light Holland is extremely excited by the potential to grow our business, our brand and our revenues in our home country of Canada and we look forward to potentially realizing synergies by introducing Happy Caps to Europe via our wholly owned distribution company SR-Wholesale."

"Getting to know Todd Shapiro and the entire team at Red Light Holland has been a pleasure so far," said Andrew Kobayashi, CEO of Happy Caps "We are very experienced Mushroom growers and can work effectively with all types of genetics and strains. We are looking forward to working with Todd and his team to drive growth in our Happy Caps homegrow kits, where we help you grow your own mushrooms."

"We are making mushroom growing easy and accessible, and Red Light Holland gets that! They also get how magical growing mushrooms can be, which is why we are excited to effect this transaction," said Andrew Hatfield, CMO of Happy Caps. "We look forward to working as Red Light Holland's Master Growers in Canada, and believe that together we can contribute to future growth in the ever-expanding mushroom industry."

Further details of the proposed 80% acquisition will be announced once available.

About Happy Caps Farm

Happy Caps is an urban gourmet mushroom farm located in Halifax, Nova Scotia that specializes in quality 'grow your own mushroom kits', mushroom plug spawn and fresh mushrooms for the wholesale market. Grow your own Mushroom kits are available at www.HappyCaps.ca

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:

Todd Shapiro
Chief Executive Officer & Director
Tel: 647-204-7129
Email: todd@redlighttruffles.com
Website: https://redlighttruffles.com/

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 the Company’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 to acquire 80% of Happy Caps Farm; statements about the Company’s partnership with Happy Caps Farm; risks associated with the psychedelics industry in general such as operational risks in growing, competition, incorrect assessment of the value and potential benefits of various transactions; failure to obtain required regulatory and other approvals and changes in legislation; changes to the Company’s strategic growth plans; and the prospects thereof and the distribution and sale of mushroom products. Although the Company 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 acquisition of 80% of Happy Caps Farm 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.