

Red Light Holland Receives Receipt for Final Short-form Prospectus for Previously Announced \$10 Million Bought Deal Public Offering

written by Raj Shah | February 18, 2021

February 18, 2021 ([Source](#)) – Red Light Holland Corp. (CSE: TRIP) (“**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 that it has been receipted for its final short form prospectus (the “**Prospectus**”) filed with the securities commissions or similar authorities in the Qualifying Jurisdictions (as defined herein). Pursuant to the underwriting agreement between the Company and Eight Capital (the “**Underwriter**”), the Underwriter has agreed to purchase 23,000,000 units of the Company (the “**Units**”), on a “bought deal” basis, at a price per Unit of CAD\$0.44 (the “**Issue Price**”) for gross proceeds of CAD \$10,120,000 (the “**Offering**”).

The Company has also granted the Underwriter an over-allotment option to purchase up to an additional 15% of the Units at the Issue Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering. If this option is exercised in full, approximately \$1,500,000 of additional proceeds will be raised pursuant to the Offering and the aggregate proceeds of the Offering will be approximately \$11,600,000.

Each Unit will be comprised of one common share of the Company

(a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.70, for a period of 36 months following the closing of the Offering. If the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange for any 10 consecutive days equals or exceeds \$1.52, the Company may, upon providing written notice to the holders of the Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

The Company intends to use the net proceeds of the Offering for operational expansion, business development, business acquisitions, and working capital and general corporate purposes.

The closing date of the Offering is scheduled to be on or about February 24, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the applicable securities regulatory authorities. There can be no assurance as to whether or when the Offering will be completed.

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.

The Prospectus containing important information relating to

these securities has been filed with the securities commissions or similar authorities in the provinces of Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, New Brunswick and Nova Scotia (the “**Qualifying Jurisdictions**”). A copy of the Prospectus can be obtained under the Company’s corporate profile on SEDAR at www.sedar.com.

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.

For additional information on the Company:

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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.

This news release contains “forward-looking statements”, including with respect to the closing of the Offering, the potential exercise of the over-allotment option, and the proposed use of proceeds. Wherever possible, words such as “may”, “would”, “could”, “should”, “will”, “anticipate”,

“believe”, “plan”, “expect”, “intend”, “estimate”, “potential for” and similar expressions have been used to identify these forward-looking statements. These forward-looking statements reflect the current expectations of the Company’s management for future growth, results of operations, performance and business prospects and opportunities and involve significant known and unknown risks, uncertainties and assumptions, including, without limitation, those listed in the annual information form of the Company dated January 11, 2021, the Prospectus and the other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedar.com). Should one or more of these risks or uncertainties materialize or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this news release. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements. The Company disclaims any intention or obligation to revise forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.

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