# Red Light Holland to Acquire Wholesale Distribution Company in the Netherlands Providing Access to over 1,000 Retail Outlets in Multiple EU Countries

written by Raj Shah | November 10, 2020

November 10, 2020 (Source) – Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC: TRUFF) ("**Red Light Holland**" or the "**Company**"), is pleased to announce it has entered into a non-binding letter of intent to acquire SR Wholesale B.V. ("**SR Wholesale**"), one of the Netherlands' premiere distributors for quality Truffles, CBD products, cannabis seeds, Smartshop items, Headshop products, Growshop goods and Cannabis Bake House edibles. SR Wholesale has established a distribution network of over 300 companies that sell their products across Europe, including working with sub-distributors which provide products to over 1,000 shops in countries like the Netherlands, Germany, Spain, Czech, Greece, UK, France, and Portugal.

"This is a huge step forward for Red Light Holland, potentially rapidly expanding the distribution of our iMicrodose Packs to an expected 150-200 Smartshops. As well, the potential acquisition of SR Wholesale enables Red Light Holland to own one of the Netherlands' top wholesale companies, in the sector," said Todd Shapiro, CEO and Director of Red Light Holland. "While there is a due diligence process ahead, including understanding all the legalities of SR Wholesale's extensive business, we at Red Light Holland are extremely excited by the potential to significantly

expand our footprint and our revenues in the Netherlands, plus a plethora of other countries in the EU via the distribution network SR Wholesale has with over 1,000 retail shops."

"So far working with Hans Derix and Todd Shapiro has been an amazing experience," said Shai Ramashai, CEO of SR Wholesale. "My team and I have built an amazing wholesale and distribution business, with prompt service, where over 1,000 retail shops, all over Europe, have relied on us for quality products, as fast as you they can make the order! We pride ourselves on our dedicated customer service team, and we are confident that, if the final acquisition comes to fruition, Red Light Holland, with my assistance, will continue to grow, what we have worked so hard in doing since its successful inception in 2017."

Separately, Red Light Holland is pleased to report that SR Wholesale has also entered into a definitive purchase agreement to buy the entire crop of Red Light Holland's expected 100,000 grams of psilocybe Galindoi, psilocybe Mexicana and psilocybe Tampanensis Truffles, from the Company's first official harvest.

**About SR-Wholesale B.V.**

SR Wholesale B.V. is a Dutch company based in Schijndel, Netherlands, specialized in the selection, distribution and export of Products such as Truffles, CBD products, cannabis seeds, Smartshop items, Headshop products, Growshop goods and Cannabis Bake House muffins, cookies and cakes. SR Wholesale has been operating successfully in the exceptionally competitive sales market for more than 4 years, in multiple European countries reaching over 1,000 retail shops.

**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 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.

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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 SR Wholesale. 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 SR Wholesale 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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