

PRESS RELEASE
REDISHRED CAPITAL CORP.
 Mississauga, Ontario
 November 26, 2008

REDISHRED CAPITAL CORP. ANNOUNCES 2008 THIRD QUARTER RESULTS

- Same location sales in our **PROSHRED®** franchise system for the period of July 1, 2008 to September 30, 2008 were \$2,451,518 USD, an increase of 97.6% from the same period in 2007.
- Same locations sales in our **PROSHRED®** franchise system for the period of January 1, 2008 to September 30, 2008 were \$5,139,885 USD, an increase of 101.9% from the same period in 2007.
- Awarded additional franchise territories in Long Island, New York and Washington, DC to existing franchisees, increasing the number of territories serviced from 57.9 to 66.7.
- One existing franchisee renewed their agreement for an additional 5 years.
- Redishred Capital Corp.'s royalty and fee revenue for the third quarter was \$527,904 CDN for the period of July 1, 2008 to September 30, 2008. Royalty and fee revenues are generated by franchises of the **PROSHRED®** franchise system and are originally denominated in US dollars.

Financial Highlights:

For the three months ended,	September 30, 2008	September 30, 2007
Operating income (Loss) (Before depreciation, amortization and interest)	\$ 67,266	\$ (103,325)
Net income (Loss)	\$ (217,742)	\$ (103,325)
Income (Loss) per share	\$ (0.01)	\$ (0.01)
Weighted Average Number of Common Shares	22,884,614	6,917,582
 For the nine months ended,	 September 30, 2008	 September 30, 2007
Operating Income (Loss) (Before depreciation, amortization and interest)	\$ (184,512)	\$ (116,862)
Net Income (Loss)	\$ (598,367)	\$ (116,862)
Income (Loss) per Share	\$ (0.03)	\$ (0.04)
Weighted Average Number of Common Shares	19,263,757	2,617,217

Acquisition Update

In addition to operating the Proshred franchising business, the Company's stated plans to date have been to grow its business through the acquisition and operation of independent document destruction businesses. These acquisition plans have been delayed as a result of global market volatility, the current credit crisis, and the eroding economic environment in the United States. As a result of these conditions, management has been unable to secure the required financing to close on acquisition opportunities to date. Management's previously stated goals relating to acquisitions, as well as any forecasted financial information based on these goals, are no longer realistic given the delays and uncertainty with respect to raising the required funds.

Management's Comments on the Industry

The demand for the outsourcing of shredding and recycling services, as offered by the company, continues to increase in double digits. With industry insiders reporting that only 37% of USA companies having outsourced these services, future prospects for industry growth remains strong. With tighter regulatory requirements, an increasing number of convictions and fines and a growing awareness of the need to both shred and recycle, the company is optimistic about its short, intermediate and long term development plans.

The company is well positioned to capitalize on this growth opportunity as **PROSHRED®** pioneered the mobile document destruction industry in Canada two decades ago, has achieved a solid foothold in the US market and is recognized as a North American industry leader as a member of the National Association of Information Destruction and having achieved the ISO 9001:2000 certification.

Management's Comments on the Quarter

During the third quarter of 2008, the company's management team continued to develop its franchise system by awarding new territories and by focusing on growing system sales in existing franchise locations. Management also continued to seek financing as part of its longer term acquisition plans without a successful outcome.

John Prittie, President and CEO of Redishred Capital Corp. was very pleased to announce that the Long Island, NY territories and the Washington, DC territories were awarded to existing franchisees, "these regions are very important as we move to complete our foot print across the North East United States". Mr. Prittie also noted that, "it is extremely satisfying that our current franchisees are validating **PROSHRED®**'s system by purchasing and developing additional territories. This is an obvious testament to not only the growth in the industry, but to the opportunity to become a strong player in the respective markets". The company continues to work with the International Franchise Association and business brokers to further identify talented and successful franchisee candidates.

As previously noted above, "there is a real opportunity to grow our business organically and it is very exciting to see that our same store system sales grew at an outstanding 97% in the 3rd quarter of fiscal year 2008 when compared to the same period in 2007", noted Mr. Prittie. "The Q3 system sales results have exceeded our expectations, and continue to demonstrate that there is an increasing awareness and demand to destroy confidential information and recycle shredded material, as promoted by **PROSHRED®**'s direct selling and marketing programs."

Unfortunately, the company will be delaying or postponing a number of acquisition opportunities due to the difficulty it has experienced in raising capital. Mr. Prittie has indicated that "in order to mitigate the effects of economic uncertainty, it will refocus on its franchising initiatives and reduce overheads to compensate." Mr. Prittie is optimistic that new capital will be secured once the market has stabilized. "We also believe that the consolidation strategy will continue to be viable over the medium to long term and the current economic situation will create new and more attractive buying opportunities".

Financial Statements

Redishred's September 30, 2008 Financial Statements, Notes and Management's Discussion and Analysis can be found at www.sedar.com and www.redishred.com.

Services

Redishred Capital Corp. is the owner of the **PROSHRED®** trademarks and intellectual property in the United States. **PROSHRED®** shreds and recycles confidential documents and proprietary materials for tens-of-thousands of customers in the United States in all industry sectors. **PROSHRED®** pioneered the mobile document destruction and recycling industry in Canada in 1986 and is the only company with both ISO 9001:2000 and NAID certifications. The company utilizes state-of-the-art equipment and operates its business with trained, certified and bonded customer service professionals. It is **PROSHRED®**'s vision is to be the 'system of choice' and provide shredding and recycling services on a global basis.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Note: The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.

This news release contains forward looking statements that reflect the current expectations of management of Redishred and Redishred's future results, performance, achievements, prospects and opportunities. Wherever possible, words such as "may", "will", "estimate", "believe", "expect", "intend" and similar expressions have been used to identify these forward looking statements. These statements reflect current beliefs and are based on information currently available to management of Redishred. Forward looking statements necessarily involve known and unknown risks and uncertainties. A number of factors, including those discussed in the 2008 management information circular and the filing statement dated February 29, 2008 under "Risk Factors", could cause actual results, performance, achievements, prospects or opportunities to differ materially from the results discussed or implied in the forward looking statements. These factors should be considered carefully and a reader should not place undue reliance on the forward looking statements. There can be no assurance that the expectations of management of Redishred will prove to be correct.

In particular, certain statements in this document discuss Redishred's anticipated outlook of future events. These statements include, but are not limited to:

- (i) anticipated acquisition activity, which may be impacted by global capital and credit market volatility as well as the company's limited cash resources with which to identify and evaluate the acquisitions. This may negatively impact the number of locations opened which would have negative impacts to Redishred's income and cash flows
- (ii) the company's efforts to obtain adequate and suitable financing over the medium to long term may be negatively impacted by the current global credit crisis, furthering the company's inability to commence its acquisition strategy
- (iii) franchise development targets may not be met due to the poor economic situation in the United States
- (iv) anticipated industry growth may slow due to the current global economic slowdown, which may cause Redishred's system sales and royalty revenue to see slowed growth

Readers are cautioned that such forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from these statements. Redishred can give no assurance that actual results will be consistent with these forward-looking statements.