

**PRESS RELEASE**  
**REDISHRED CAPITAL CORP.**  
Mississauga, Ontario  
October 26, 2009

## **REDISHRED CAPITAL CORP. ANNOUNCES PENDING FINANCING**

Redishred Capital Corp. ("Redishred") (TSX-V: KUT) is pleased to announce that it has signed a letter of intent with a private investor for a proposed private placement financing of 3,000,000 common shares at a price of \$0.15 per common share, for gross proceeds to Redishred of \$450,000, and a \$4,000,000 revolving line of credit facility with a 5 year term. Redishred proposes to grant warrants to acquire an additional 3,000,000 common shares in connection with this private placement of common shares and proposes to grant warrants to acquire an additional 1,000,000 common shares in connection with the revolving line of credit facility.

The funds are expected to be used for the acquisition of shredding operations in North America and for general corporate purposes.

As a condition of the investment by the private investor, Redishred proposes to issue to certain existing directors and officers of Redishred an additional 3,000,000 common shares at a price of \$0.15 per common share for additional gross proceeds to Redishred of \$450,000. No warrants are expected to be issued to the directors and officers in connection with this investment.

These financings are subject to regulatory approval and the negotiation of formal agreements between the parties.

### **About Redishred Capital Corp.**

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®** is a pioneer in the mobile document destruction and recycling industry and is the only company with the ISO 9001:2000 certification. 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.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

Redishred Capital Corp. (TSX.V – KUT)  
Jeffrey Hasham, CA  
Chief Financial Officer  
[Jeffrey.hasham@redishred.com](mailto:Jeffrey.hasham@redishred.com)  
[www.redishred.com](http://www.redishred.com)  
Phone: (416) 849-3469 Fax: (905) 812-9448

*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. 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. 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) the terms and completion of the pending financing remain subject to several conditions including regulatory approval and negotiation of final agreements, which may happen on different terms or be delayed or may not be provided.,*
- (ii) acquisitions are subject to identifying appropriate assets and agreeing on suitable terms.*

*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.*