

**PRESS RELEASE**  
**REDISHRED CAPITAL CORP.**  
 Mississauga, Ontario  
 November 19, 2009

**REDISHRED CAPITAL CORP. ANNOUNCES THIRD QUARTER 2009 RESULTS**

**Financial Highlights:**

- Our new Orange County, CA franchise commenced operations in August 2009; as a result Redishred earned \$121,000 CDN in franchise fee revenue during the third quarter.
- System sales in our **PROSHRED®** franchise system for the third quarter of 2009 were \$2.5 million USD setting a new record for system sales achieved in any one quarter.
- Scheduled (recurring) system sales for the first three quarters of 2009 grew by 32% over the same period last year.
- Same store sales in our **PROSHRED®** franchise system for the first three quarters of 2009 were \$6.8 million USD, an increase of 7% from the same period in 2008<sup>(1)</sup>.
- Redishred's royalty and fee revenue for the third quarter of 2009 was \$209,000 CDN. Royalty and fee revenues are generated by franchises of the **PROSHRED®** franchise system and are originally denominated in US dollars.

| <b>For the three months ended,</b>                                       | <u><b>September 30, 2009</b></u> | <u><b>September 30, 2008</b></u> |
|--|----------------------------------|----------------------------------|
| Operating income (loss) (Before depreciation, amortization and interest) | \$ (117,629)                     | \$ 59,923                        |
| Net income (loss)  | \$ (315,990)                     | \$ (217,742)                     |
| Income (loss) per share  | \$ (0.01)                        | \$ (0.01)                        |
| Weighted average number of common shares                                 | 22,884,616                       | 22,884,614                       |
|  | <u><b>September 30, 2009</b></u> | <u><b>September 30, 2008</b></u> |
| <b>For the nine months ended,</b>  |                                  |                                  |
| Operating income (loss) (Before depreciation, amortization and interest) | \$ (931,892)                     | \$ (213,348)                     |
| Net income (loss)  | \$ (1,465,356)                   | \$ (598,367)                     |
| Income (loss) per share  | \$ (0.06)                        | \$ (0.03)                        |
| Weighted average number of common shares                                 | 22,884,616                       | 19,263,757                       |

<sup>(1)</sup> Same store system sales are revenues generated from the franchise system. Redishred Capital Corp. derives its royalty and service fee revenues based on a percentage of system sales.

## Management's Comments on the Industry

The North American shredding industry continues to grow despite the current weak economic situation in the United States. Market growth and demand is being driven by:

- continued tighter regulatory requirements and the related increasing enforcement of regulations (via fines and penalties), including the new Health Information Technology for Economic and Clinical Health Act
- increasing awareness for recycling paper products
- corporate initiatives to outsource "non-core" business services

Additionally, prices for recycled paper have started to show upward momentum resulting in slightly stronger recycling sales.

Given these strong fundamentals, the Company continues to be optimistic about its short, intermediate and long-term development plans.

## Management's Comments on the Third Quarter and First Three Quarters of 2009

**System Sales** - During the third quarter of 2009, Redishred's management team continued to focus on working with its franchisees to (1) emphasize growing service related system sales and (2) continuing to work on enhancing operational efficiencies, particularly in the area of truck routing and streamlining workflow. As a result service sales continued to show solid growth, scheduled system sales (recurring) grew by 32% and un-scheduled system sales grew by 19% compared to the first three quarters of 2008.

Our continued goal is to reduce our reliance on recycling sales as the price for recycled paper is set by the global market for paper products. As a result of our focus on service sales, our service sales mix has increased to 88% for the first three quarters of 2009 versus 75% for the same period in 2008.

**Franchise Development** - Redishred continues to actively recruit franchisees across the United States under the **PROSHRED®** banner. The most recent franchise was recruited during the second quarter of 2009 (Orange County, California) and commenced operations in the middle of the third quarter. Redishred continues to develop a solid pipeline of qualified franchisee candidates, and anticipates that a number of additional franchise locations will be awarded over the next 12 months. These new **PROSHRED®** locations will generate incremental franchise fee and royalty revenues and enlarge our U.S. footprint.

**Community Commitment** - Redishred, under the **PROSHRED®** banner, conducted nine Community Shredding events in the third quarter of 2009. These events provide an opportunity for our clients, clients' employees, local businesses and local residents to ensure their personal and confidential materials are securely destroyed. In addition to helping to reduce identity theft, several of these events allow for donations to various not-for-profit organizations. 100% of the shredded material is recycled, as our continued goal is to foster the use of fewer trees in the production of all paper products. Redishred also continues to develop programs aimed at consumers and at home based businesses, such as our Residential Information Security Container (RISC ®) Program.

Robert Crozier, the Company's CEO, had the following comments on the third quarter results for 2009, "We are very pleased that our new franchisee in Orange County, CA, has commenced operations, increasing our location count to 17. We have now begun to educate new clients on the West coast on the absolute necessity to shred their confidential documents on-site. In addition, our new clients can be proud of the positive impacts that our recycled paper program has on the environment".

Mr. Crozier also noted that "The Proshred system continued to show double digit service system sales growth when compared to the same period in 2008. It is fantastic that recurring scheduled sales was up

by 32% during the first nine month of 2009 versus 2008, especially in these challenging economic times. This clearly demonstrates the demand for a regularly scheduled, secure on-site shredding solution.”

Additionally Mr. Crozier stated that “we are looking forward to growing the Proshred location footprint across the United States by way of franchising and potentially by the opening of select corporate locations.”

## Financial Statements

Redishred’s September 30, 2009 Financial Statements, Notes and Management’s Discussion and Analysis will be available at [www.sedar.com](http://www.sedar.com) and [www.redishred.com](http://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®** is a pioneer in the mobile document destruction and recycling industry 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 discussion and analysis 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) franchise and corporate development targets, including selling new franchises, acquisitions and opening corporate locations over the near and long term, may be impacted by the economic situation in the United States and the development plans may also impact the incremental royalty and fee revenue associated with the new locations*
- (ii) corporate development plans may be further impacted by the company’s ability to raise sufficient financing to acquire and grow these locations*
- (iii) anticipated growth in system sales and royalty revenue which may be impacted by industry growth levels, the demand and price for recycled paper products, changes in local and federal regulations, the acceptance of new services and the economic situation in the United States and foreign exchange fluctuations,*
- (iv) the strong growth fundamentals in the document destruction industry may be impacted by the economic situation in the United States or by changes in federal and state legislation.*

*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.*