

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
December 23, 2009

REDISHRED CAPITAL CORP. ANNOUNCES THE CLOSING OF A \$900,000 PRIVATE PLACEMENT AND A \$4 MILLION LINE OF CREDIT FACILITY

Redishred Capital Corp. ("Redishred") (TSX-V: KUT) is pleased to announce that it has closed a private placement financing of 6,000,044 common shares at a price of \$0.15 per common share, for gross proceeds to Redishred of approximately \$900,000, and has arranged a \$4,000,000 revolving line of credit facility with a 5 year term.

Of the 6,000,044 common shares issued, existing directors and officers of Redishred purchased 3,000,044 common shares at a price of \$0.15 per common share, contributing approximately \$450,000 of the \$900,000 private placement.

Redishred has granted warrants to acquire an additional 3,000,000 common shares in connection with this private placement of common shares, but not to any existing directors and officers. Redishred also has agreed to grant warrants to acquire an additional 1,000,000 common shares in connection with the revolving line of credit facility. The bonus warrants are issuable upon the first drawdown on the revolving line of credit facility.

All common shares and warrants issued have a mandatory four month hold period which expires on April 24, 2010, except with respect to the bonus warrants which expires four months after the date they are issued upon the first drawdown on the revolving line of credit facility.

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

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 to be an industry leader providing businesses and consumers with secure destruction and recycling services for confidential and proprietary materials.

FOR FURTHER INFORMATION PLEASE CONTACT:

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