

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
April 26, 2010

REDISHRED CAPITAL CORP. ANNOUNCES FOURTH QUARTER 2009 AND 2009 YEAR END RESULTS

Financial Highlights:

- System sales⁽¹⁾ in our **PROSHRED®** franchise system for the fourth quarter of 2009 were \$2.7 million USD - setting a new record for system sales achieved in any one quarter.
 - System sales for the fiscal year of 2009 were \$9.7 million USD, exceeding our goal for the year.
 - Scheduled (recurring) system sales in 2009 grew by 27% over 2008.
 - Same store sales in our **PROSHRED®** franchise system for 2009 were \$9.6 million USD, an increase of 11% from 2008.
- Redishred's royalty and fee revenue for the fourth quarter of 2009 was \$216,000 CDN. Royalty and fee revenues are generated by franchises of the **PROSHRED®** franchise system and are originally denominated in US dollars.
- Redishred raised \$900,000 by way of a private placement financing and secured a \$4 million line of credit which will be used primarily for executing Redishred's acquisition program.

⁽¹⁾ 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.

For the three months ended,	December 31, 2009	December 31, 2008
Operating income (loss) (Before depreciation, amortization and interest)	\$ (257,507)	\$ (668,455)
Net income (loss)	\$ (534,248)	\$ (897,251)
Income (loss) per share	\$ (0.03)	\$ (0.04)
Weighted average number of common shares	23,406,357	22,884,614

For the twelve months ended,	December 31, 2009	December 31, 2008
Operating income (loss) (Before depreciation, amortization and interest)	\$ (1,192,837)	\$ (852,967)
Net income (loss)	\$ (2,003,043)	\$ (1,495,618)
Income (loss) per share	\$ (0.09)	\$ (0.07)
Weighted average number of common shares	23,016,122	20,201,791

Management’s Comments on the Industry

The North American shredding industry continues to grow despite the soft economy 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 and the beneficial impact to the environment
- corporate initiatives to outsource “non-core” business services

Additionally, prices for recycled paper have continued to show upward momentum resulting in stronger recycling system 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 Fourth Quarter and fiscal year 2009

System Sales – Redishred’s management team continued to focus its efforts through its franchisees on (1) building recurring service revenues and (2) to optimize routing and logistical efficiencies. Redishred management has initiated the development of new regional and national account programs that will benefit all franchisees in the system by supplementing their local sales efforts with new regional and national accounts. Simultaneously, Redishred has continued to invest further funds into its routing and workflow management software in order to minimize administrative time and to maximize route efficiencies. As a result of these decisions, scheduled system sales (recurring) grew by 27% and un-scheduled system sales grew by 19% when compared to 2008.

Franchise Development - Redishred continues to actively recruit franchisees across the United States under the **PROSHRED®** banner using various methods. In 2009, our most recent franchise (Orange County, California) was awarded in the second quarter and was fully operation by the third. 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.

Acquisitions – As a result of securing \$4.9 million in financing, Redishred has recommenced the process of identifying and evaluating acquisition targets that provide on-site shredding services. Redishred plans to acquire at least 2 shredding companies in 2010.

Community and Social Commitment - Redishred under the **PROSHRED®** banner conducted seventy-six Community Shredding events throughout 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. During 2009, the **PROSHRED®** franchise system, through its recycling program, saved 251,535 trees.

Robert Crozier, the Company's CEO, had the following comments on the fourth quarter and 2009 annual results, "We are very pleased that our franchise system was able to exceed the forecasted growth target of \$9.6M during these challenging economic times, this is a testament to the **PROSHRED®** systems and to the hard work of our franchise network. We are also very pleased with the opening of our Orange County, CA location, as this marks our first of hopefully many locations on the West Coast."

Financial Statements

Redishred's December 31, 2009 Financial Statements, Notes and Management's Discussion and Analysis will be available 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 thousands of customers in the United States in all industry sectors. **PROSHRED®** is a pioneer in the mobile document destruction and recycling industry and has the ISO 9001:2000 certification. In addition to the ISO certification, most of our franchise locations are NAID certified. 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 2009 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 development or the awarding of franchises, may be impacted by the market conditions in the United States,*
- (ii) the line of credit facility may be used to fund acquisitions in select markets in the United States, which is subject to the identification of appropriate assets and agreement of suitable terms,*
- (iii) anticipated system sales and royalty revenue which may be impacted by industry growth levels, changed government legislation and the economic situation in the United States, and*
- (iv) commodity paper prices which will vary with market conditions.*

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.